

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **South Manganese Investment Limited**

**南方錳業投資有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 1091)**

### **CHANGE OF EXECUTIVE DIRECTOR**

#### **RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of South Manganese Investment Limited (the “**Company**”) announces that Mr. Zhang Zongjian has resigned from his position as an executive Director of the Company due to his other personal commitments with effect from 25 March 2022.

Mr. Zhang Zongjian has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Zhang Zongjian for his contributions to the Group during his terms of service.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board announces that Mr. Xu Xiang (“**Mr. Xu**”) will be appointed as an executive Director of the Company with effect from 25 March 2022.

#### **BIOGRAPHY**

Mr. Xu, aged 27, holds a double bachelor’s degree in auditing from Nanjing Audit University. From 2017 to 2021, he worked in different audit firm and investment fund management company handling audit, investment and risk management works. Subsequently, he joined South Manganese Group Limited (an indirect wholly-owned subsidiary of the Company) in April 2021 as the general manager assistant.

Mr. Xu holds the Fund Practitioner Qualification Certificate and Securities Industry Qualification Certificate. He has extensive experience in the fields of accounting, auditing, investment and risk management.

Save as disclosed above, Mr. Xu did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years immediately preceding the date of this announcement.

## **EMOLUMENTS**

Mr. Xu will be entitled to receive a Director's fee in the sum of HK\$300,000 per annum based on a letter of service between Mr. Xu and the Company. Apart from the aforesaid, Mr. Xu is also eligible to participate in the Company's share option scheme (if any). The emoluments of Mr. Xu are recommended by the remuneration committee of the Company and approved by the Board with reference to his experience, responsibilities and prevailing market conditions as well as the Company's remuneration policy. Mr. Xu's appointment is for a term of two years but subject to retirement and re-election as a Director at the next annual general meeting of the Company following his appointment.

## **INTERESTS IN SHARES AND RELATIONSHIPS**

As at the date of this announcement, Mr. Xu does not have or is not deemed to have any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Chapter 571 of the Laws of Hong Kong and Part XV of the Securities and Futures Ordinance. Mr. Xu does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**")) or controlling shareholders (as defined in the Listing Rules) of the Company.

## **OTHER INFORMATION AND MATTERS THAT NEED TO BE DISCLOSED OR BROUGHT TO THE ATTENTION OF THE HOLDERS OF SECURITIES OF THE COMPANY**

Save as disclosed in this announcement, there is no other information relating to Mr. Xu which has to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Xu to join the Board.

By order of the Board  
**SOUTH MANGANESE INVESTMENT LIMITED**  
**Li Weijian**  
*Chairman and Chief Executive Officer*

Hong Kong, 25 March 2022

*As at the date of this announcement, the executive Directors are Mr. Li Weijian, Mr. Zhang He and Mr. Xu Xiang; the non-executive Directors are Mr. Lyu Yanzheng, Mr. Cheng Zhiwei and Ms. Cui Ling; and the independent non-executive Directors are Mr. Zhang Yupeng, Mr. Yuan Mingliang and Mr. Lau Wan Ki.*