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## **CHINA BILLION RESOURCES LIMITED**

**中富資源有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 274)**

### **CHANGES OF EXECUTIVE DIRECTORS AND AUTHORISED REPRESENTATIVE**

#### **Resignation of Executive Director and Authorised Representative**

The board of directors (“**Board**”) of China Billion Resources Limited (“**Company**”) announces that Mr. Zhang Yiwen (“**Mr. Zhang**”) has tendered his resignation as an executive director of the Company (“**Executive Director**”) and an authorised representative of the Company (“**Authorised Representative**”) with effect from the conclusion of the Board meeting held on 3 June 2021 due to his other work engagement.

Mr. Zhang has confirmed that he has no disagreement with the Board or the Company, and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”) or the Stock Exchange.

The Board would like to express its sincere gratitude and appreciation to Mr. Zhang for his valuable contribution to the Company during his tenure in office and wish him every success in the future.

#### **Appointment of Executive Director and Authorised Representative**

The Board is pleased to announce that:

- (1) Mr. Zhu Shengsheng (“**Mr. Zhu**”) has been appointed as an Executive Director with effect from the conclusion of the Board meeting held on 3 June 2021; and
- (2) Mr. Xie Qiangming, an Executive Director, has been appointed as an Authorised Representative with effect from the conclusion of the Board meeting held on 3 June 2021.

The biographical detail of Mr. Zhu is as follows:

Mr. Zhu Shengsheng, aged 42, has extensive experiences in energy and finance industry, and has years of experience in corporate development, commodity trade, mergers and acquisitions, equity investments and finance. Mr. Zhu served as director and president of Baota Petrochemical (HK) Co., Ltd from 2011 to 2013. Mr. Zhu has been the president of Hongkong Energy Group Investment Limited since 2013. Mr. Zhu has obtained a bachelor degree in Business Administration from Dongbei University of Finance and Economics in 2006 and a certificate of Computer Information Technology Testing in 2018.

There is a service agreement entered into between the Company and Mr. Zhu for his appointment as an Executive Director for a term of one year starting from 3 June 2021. Mr. Zhu is subject to retirement and re-election at the next following general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the provisions of the Company's articles of association. Mr. Zhu is entitled to a remuneration of HK\$30,000 per month which has been fixed by the Board with reference to, including but not limited to, his duties, responsibilities, performance, prevailing market conditions and remuneration benchmark relevant to other directors of listed companies of similar size and industry nature.

Save as disclosed above, Mr. Zhu does not hold any other position in the Company or any of its subsidiaries nor does he have any relationship with any other directors, senior management, or substantial or controlling shareholders of the Company. Mr. Zhu has not held any directorship in any other publicly listed companies, whether in Hong Kong or other jurisdiction in the last three years. As at the date of this announcement, Mr. Zhu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Zhu which need to be brought to the attention of the Shareholders and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Mr. Zhu for joining the Board.

### **List of Directors and Their Roles and Functions**

With effect from 3 June 2021, immediately after the closure of the Board meeting, the members of the Board are set out below:

Executive directors:

Mr. Qiao Bingya (*Chairman of the Board and Chief Executive Officer*)

Mr. Xie Qiangming

Mr. Zhu Shengsheng

Non-executive director:

Mr. Sun Aimin

Independent non-executive directors:

Mr. Cai Jianhua

Mr. Ho Wing Chung

Mr. Yan Xiaotian

The table below provides the latest membership information of the Company's audit committee, remuneration committee and nomination committee on which each Board member serves:

Directors	Board Committees	Audit Committee	Remuneration Committee	Nomination Committee
Mr. Qiao Bingya				C
Mr. Xie Qiangming			M	M
Mr. Zhu Shengsheng				
Mr. Sun Aimin				
Mr. Cai Jianhua		C	M	M
Mr. Ho Wing Chung		M	M	M
Mr. Yan Xiaotian		M	C	M

Notes:

C: *Chairman of the relevant Board committees*

M: *Member of the relevant Board committees*

By order of the Board of  
**China Billion Resources Limited**  
**Qiao Bingya**

*Chairman of the Board and Chief Executive Officer*

Hong Kong, 3 June 2021

As at the date of this announcement, immediately after the closure of the Board meeting, the Board comprises:

Executive directors:

Mr. Qiao Bingya (*Chairman of the Board and Chief Executive Officer*)

Mr. Xie Qiangming

Mr. Zhu Shengsheng

Non-executive director:

Mr. Sun Aimin

Independent non-executive directors:

Mr. Cai Jianhua

Mr. Ho Wing Chung

Mr. Yan Xiaotian