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CENTENARY UNITED HOLDINGS LIMITED

世紀聯合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1959)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITIONS OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Director(s)**”) of Centenary United Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Hui Chun Tak (“**Mr. Hui**”) has tendered his resignation as an independent non-executive Director with effect from 19 July 2024 due to his other business engagements requiring more of time.

Mr. Hui has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Hui for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Li Weining (“**Mr. Li**”) has been appointed as an independent non-executive Director with effect from 19 July 2024.

The biographical details of Mr. Li is as follows:

Mr. Li Weining, aged 58, obtained a doctorate degree in management science and engineering from South China University of Technology* (華南理工大學) in 2008. Mr. Li has been working at South China University of Technology since July 1988 and is currently a professor, a doctoral supervisor and the director of the MBA programme in the Department of Management at the School of Business Administration of South China University of Technology. Mr. Li has been an independent director of Guangdong Shantou Chaosheng Electronics Company Limited* (廣東汕頭超聲電子股份有限公司), a company listed on the main board of the Shenzhen Stock Exchange (Stock Code: 000823), since October 2021, and an independent director of Hualian Century Engineering Consulting Company Limited* (華聯世紀工程諮詢股份有限公司), a company listed on the National Equities Exchange and Quotations System (Stock Code: 873802), since December 2021. In addition, Mr. Li was an independent director of Guangzhou Zhonghaida Satellite Navigation Technology Company Limited* (廣州中海達衛星導航技術股份有限公司), a company listed on ChiNext of the Shenzhen Stock Exchange (Stock Code: 0300177), from 15 May 2018 to 19 May 2024.

The Company has entered into a contract of appointment with Mr. Li, pursuant to which Mr. Li has been appointed as an independent non-executive Director for an initial term of three years from the date of appointment and will be renewed for another three years automatically unless being terminated earlier by no less than one month written notice served by either party on the other, and is subject to retirement by rotation of directors as set out in the Amended and Restated Memorandum of Association and the Amended and Restated Articles of Association and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Mr. Li is entitled to a Director’s fee of HK\$96,000 per annum which is determined by the remuneration committee of the Company (the “**Remuneration Committee**”) and approved by the Board with regard to his responsibilities, experience, performance and the prevailing market conditions.

As at the date of this announcement and save as disclosed above, Mr. Li (i) does not hold any directorship or have any major appointment in any listed public company in the last three years preceding the date of this appointment; (ii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company and has not held any other positions with any other members of the Group; and (iii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, Mr. Li has confirmed that (i) he has met the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company’s core connected persons (as defined in the Listing Rules); and (iii) there are no other factors which might affect his independence.

Save as disclosed above, there are no other matters concerning Mr. Li that are required to be brought to the attention of the shareholders of the Company, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to extend its warmest welcome to M. Li for his appointment.

CHANGE IN COMPOSITIONS OF THE BOARD COMMITTEES

Immediately upon the resignation of Mr. Hui and the appointment of Mr. Li, the Board also announces that with effect from 19 July 2024, the compositions of the audit committee of the Company (the “**Audit Committee**”), the nomination committee of the Company (the “**Nomination Committee**”) and the Remuneration Committee has been changed as follows:

1. Mr. Hui ceased to be the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee;
2. Mr. Li has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

By order of the Board
Centenary United Holdings Limited
Law Hau Kit
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 19 July 2024

As at the date of this announcement, the executive Directors are Mr. Law Hau Kit, Mr. Chen Huaquan and Ms. Li Huifang; and the independent non-executive Directors are Mr. Li Wai Keung, Mr. Li Weining and Ms. Yan Fei.

* *For identification purpose only*