南京熊猫電子股份有限公司
NANJING PANDA ELECTRONICS COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00553)

PROPOSED ELECTION OF DIRECTORS
AND
RE-DESIGNATION OF DIRECTOR

The board of directors (the "**Board**") of Nanjing Panda Electronics Company Limited (the "**Company**") announces that the ninth session of the Board of the Company has considered and approved the following resolutions at the seventh meeting of the ninth session of the Board of the Company held on 28 May 2019:

(i) as nominated by Panda Electronics Group Limited, the controlling shareholder of the Company, and reviewed by the nomination committee of the Board, the nomination of Mr. Zhou Guixiang as candidate for executive director of the ninth session of the Board of the Company was considered and approved for a term until the expiration of the ninth session of the Board of the Company with effect from the date of passing of the resolution at the annual general meeting;

(ii) the re-designation of Mr. Lu Qing from a non-executive director to an executive director of the ninth session of the Board of the Company was considered and approved for a term of office until the expiration of the ninth session of the Board of the Company with effect from the date of passing of the resolution at the annual general meeting;

(iii) as nominated by Panda Electronics Group Limited, the controlling shareholder of the Company, and reviewed by the nomination committee of the Board, the nomination of Mr. Shen Jianlong as candidate for non-executive director of the ninth session of the Board of the Company was considered and approved for a term until the expiration of the ninth session of the Board of the Company with effect from the date of passing of the resolution at the annual general meeting;

(the "**Proposed Election of Directors and Re-designation**").

Biography of Mr. Zhou Guixiang is as follows:

Mr. Zhou Guixiang ("Mr. Zhou"), born in 1971, holds a bachelor's degree in electronics and precision machinery from Xidian University and a master's degree in industrial engineering from Nanjing University of Aeronautics and Astronautics and is a senior engineer. He has served as Manager of Electronic Substrate Plant (電子基板廠), Manager of the Surface Mounting Center (表面裝聯中心), and other positions. He served as General Manager of Electronics Manufacturing Industrial Group (電子製造產業集團) from November 2003 to June 2009, the General Manager of Nanjing Panda Electronic Manufacture Co., Ltd. from June 2009 to November 2011, a Deputy General Manager of Nanjing Panda Electronics Company Limited and General Manager of Nanjing Panda Electronic Manufacture Co., Ltd. concurrently from November 2011 to March 2016, and a Deputy General Manager of Nanjing Electronics Information Industrial Corporation from March 2016 to February 2019. He has served as the General Manager and Secretary of the Party Committee of Nanjing Electronics Information Industrial Corporation since February 2019. Mr. Zhou has long been engaged in business administration and has rich expertise and experience in operation management.

Biography of Mr. Shen Jianlong is as follows:

Mr. Shen Jianlong ("Mr. Shen"), born in 1963, is a senior accountant and holds a bachelor's degree. Mr. Shen has served as the Director General of the Finance Department, Deputy Head of the Assets and Finance Department, and deputy chief accountant of Nanjing Panda Electronics Company Limited etc. He served as the Chief Accountant of Nanjing Panda Electronics Company Limited from April 2006 to April 2019 and the Secretary to the Board and Company Secretary of Nanjing Panda Electronics Company Limited from April 2006 to May 2019. He has been the Assistant to the General Manager of Nanjing Electronics Information Industrial Corporation since May 2019. Mr. Shen has long been engaged in the management of corporate finance, and has extensive professional knowledge in finance and experience in operation and management.

The term of service of each of the proposed directors shall commence from the date of the approval at the annual general meeting until the expiry of the term of the ninth session of the Board of the Company. The remuneration payable to each of the directors will be determined with reference to market conditions, his duties and responsibilities in the Company and on the basis that the total annual remuneration of the directors, supervisors and senior management of the Company shall not exceed the limit of RMB6,800,000.00.

Mr. Zhou was elected as a director and appointed as chairman of Nanjing Huadong Electronic Information & Technology Co., Ltd (000727) on 18 October 2017 and 18 May 2018, respectively.

As at the date of this announcement, Mr. Zhou holds 1,639 A shares of the Company.

As at the date of this announcement, save as disclosed above, each of the above candidates for directors confirms for himself that (i) he did not hold any position in the Company or any of its subsidiaries and did not hold any directorship in any other listed public companies in the past three years; (ii) he does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; and (iii) he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "**SFO**").

Save as disclosed above, there is no other information which needs to be brought to the attention of the shareholders of the Company; nor is there any information which is discloseable pursuant to the requirements in Rule 13.51(2) of the Listing Rules.

Biography of Mr. Lu Qing is as follows:

Mr. Lu Qing ("Mr. Lu"), born in 1965, is a senior engineer at researcher level and holds a master's degree. Mr. Lu has served in PEGL as Deputy Head and Head of the Quality Inspection Department of the NFC Production Department, Head of the Quality Inspection Department and the Quality Inspection Department (Second Division) of the Communications Equipment Department, Deputy General Manager, Standing Deputy General Manager and General Manager of the Military Communications Department, and Assistant General Manager of PEGL etc. He has been the General Manager of Nanjing Panda Handa Technology Co., Ltd. from August 2004 to May 2016. He has been the Deputy General Manager of PEGL since January 2009 and the Deputy General Manager of NEIIC since March 2016. Mr. Lu Qing has engaged in the development and management of communication technology for a long period and has extensive knowledge of electronics profession and experience in operation management.

Save as disclosed above, Mr. Lu did not hold any directorship in the last three years in any other listed public companies. As at the date of this announcement, Mr. Lu does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Further, as at the date of this announcement, Mr. Lu does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any matters relating to the Re-designation that needs to be brought to the attention of the shareholders of the Company, and Mr. Lu confirmed that there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Proposed Election of Directors and the Re-designation are subject to the approval of the shareholders at the annual general meeting of the Company to be held on 28 June 2019.

The Board is of the view that the Proposed Election of Directors and the Re-designation are in the interest of the Company and the shareholders and accordingly recommend all shareholders to vote in favour of the resolutions at the annual general meeting.

By Order of the Board
Nanjing Panda Electronics Company Limited
Xia Dechuan
Executive director

Nanjing, the People's Republic of China
28 May 2019

As at the date of this announcement, the Board comprises Executive Director: Mr. Xia Dechuan; Non-executive Directors: Mr. Lu Qing, Mr. Deng Weiming and Mr. Gao Gan; and Independent Non-executive Directors: Ms. Du Jie, Mr. Zhang Chun and Mr. Gao Yajun.