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南京熊猫电子股份有限公司

NANJING PANDA ELECTRONICS COMPANY LIMITED

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

(Stock Code: 00553)

CHANGE OF NOMINATION OF SUPERVISOR

Reference is made to the announcement of the Nanjing Panda Electronics Company Limited (the “**Company**”) dated 27 December 2018, in relation to the change of supervisor (the “**Announcement**”). Capitalised terms used herein have the same meanings as those defined in the Announcement unless the context otherwise requires.

As stated in the Announcement, Panda Electronics Group Limited (“**PEGL**”), the controlling shareholder of the Company recommended Mr. Zhong as a candidate for non-employee representative supervisor of the ninth session of the Supervisory Committee of the Company and the nomination of Mr. Zhong was approved at the 4th meeting of the ninth session of the Supervisory Committee.

Due to work reallocation, PEGL now proposed Mr. Zhao Ji (“**Mr. Zhao**”) as a candidate for non-employee representative supervisor of the ninth session of the Supervisory Committee. The Supervisory Committee approved the proposal on the nomination of Mr. Zhao at the 7th meeting of the ninth session of the Supervisory Committee. The appointment of Mr. Zhao is subject to the approval of shareholders at the general meeting of the Company for the term of office until the expiry of the ninth session of the Supervisory Committee with effect from the date of passing of the resolution at the general meeting.

Biographical details of Mr. Zhao are as follows:

Mr. Zhao Ji: born in 1963, is a holder of master degree in business administration from Tsinghua University School of Economics and Management and a senior accountant. He successively served as deputy head, head of finance department of China Electronics System Engineering Corporation, head of assets and finance division, manager of assets and finance department, deputy chief accountant and chief accountant of China Electronics System Engineering Corporation, chief financial officer of Amoi Electronics Co., Ltd. and chief accountant of China Electronics Industry Development Corporation. He served as the chief accountant of China Rida Investment and Development Group Corporation from July 2013 to November 2018, and has served as the chief accountant of Nanjing Electronics Information Industrial Corporation since November 2018. Mr. Zhao has long been engaged in corporate finance management and has extensive professional knowledge in finance and experience in operation and management.

The term of service of Mr. Zhao shall commence from the date of the approval at the general meeting until the expiry of the term of the ninth session of the supervisory committee of the Company. The remuneration payable to Mr. Zhao 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.

As at the date of this announcement, save as disclosed above, Mr. Zhao confirms 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 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.

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.

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.