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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)

**PROPOSED ELECTION OF DIRECTOR**

The board of directors (the “**Board**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) announces that Nanjing Electronics Information Industrial Corporation (directly holds 3.93% of the shares of the Company and indirectly holds 23.05% of the shares of the Company through the controlling shareholder of the Company, Panda Electronics Group Limited, representing a total of 26.98% of the shares of the Company), has nominated Mr. Li Changjiang as a candidate for election as an non-executive director of the Company.

The nomination committee of the Company has reviewed and approved the said nomination and the ninth session of the Board of the Company has considered and approved at the thirteenth meeting of the ninth session of the Board of the Company held on 7 February 2020 the resolution for the election of Mr. Li Changjiang as an non-executive director of the ninth session of the Board of the Company 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 general meeting (the “**Proposed Election of Director**”).

Biography of Mr. Li Changjiang is as follows:

Mr. Li Changjiang (“**Mr. Li**”), born in 1979, holds a bachelor’s degree in industrial automation from Beijing Institute of Technology and a master’s degree in business administration from Nanjing University and is a senior economist. He has served as the designer of Radar Research Institute and Office Secretary of Nanjing Changjiang Electronic Information Industry Group, the Deputy Manager and Manager of Administrative Law Department of Nanjing Electronics Information Industrial Corporation, etc. He has been the Deputy Director of Administrative Law Department of Nanjing Electronics Information Industrial Corporation from March 2012 to January

2014, the Head of Administrative Law Department of Nanjing Panda Panel Display Technology Co. Ltd. (南京熊猫平板显示科技有限公司) from February 2014 to March 2015, the Head of Administrative Law Department and Secretary to the Board of Nanjing Panda Panel Display Technology Co. Ltd. from March 2015 to June 2016, the Director of Administrative Law Department of Nanjing Electronics Information Industrial Corporation from June 2016 to July 2018, the Director of Administrative Law Department and Head of Law Affairs Office of Nanjing Electronics Information Industrial Corporation from June July 2018 to April 2019, the Assistant of General Manager, the Head of Administrative Law Department and Head of Law Affairs Office of Nanjing Electronics Information Industrial Corporation from April 2019 to December 2019, and the Secretary of the Party Committee of Nanjing Panda Electronics Company Limited since December 2019. Mr. Li has long been engaged in business administration and has rich expertise and experience in operation management.

The term of service of Mr. Li shall commence from the date of the approval at the general meeting until the expiry of the term of the ninth session of the Board of the Company. The remuneration payable to Mr. Li 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. Li 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; (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 and Mr. Li confirmed that there is no other information that should be disclosed pursuant to the requirements in Rules 13.51(2) of the Listing Rules.

The Proposed Election of Director is subject to the approval of the shareholders at the extraordinary general meeting of the Company to be held on 26 March 2020 (“EGM”).

The Board is of the view that the Proposed Election of Director is in the interest of the Company and the shareholders and accordingly recommend all shareholders to vote in favour of the resolutions at the EGM.

By Order of the Board  
**Nanjing Panda Electronics Company Limited**  
**Zhou Guixiang**  
*Chairman*

Nanjing, the People's Republic of China  
7 February 2020

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