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)

ANNOUNCEMENT IN RELATION TO THE RE-ELECTION OF THE BOARD OF DIRECTORS AND THE SUPERVISORY COMMITTEE

Reference is made to the announcement of Nanjing Panda Electronics Company Limited (the "**Company**") dated 29 April 2021, in relation to the re-election of the board of directors (the "**Board**") and the supervisory committee (the "**Supervisory Committee**").

RE-ELECTION OF THE BOARD

Upon the nomination by Nanjing Electronics Information Industrial Corporation ("**NEIIC**"), a shareholder of the Company (directly and through the asset management plan holding 3.93% of the shares of the Company and holding 23.05% of the shares of the Company through Panda Electronics Group Limited, the controlling shareholder of the Company, therefore holding 26.98% shares of the Company in aggregate) and the review by the nomination committee of the Board, the nominations of Mr. Zhou Guixiang, Mr. Li Renzhi, Mr. Xia Dechuan as the candidates for executive directors of the tenth session of the Board of the Company; the nominations of Mr. Shen Jianlong, Mr. Deng Weiming and Mr. Li Changjiang as the candidates for non-executive directors of the tenth session of the Board of the Company were considered and approved; and upon the consideration of the Board, the nominations of Mr. Dai Keqin, Ms. Xiong Yanren and Mr. Chu Wai Tsun, Vincent as the candidates for independent non-executive directors of the tenth session of the Board of the Company were approved; the term of office of each of the above-mentioned directors will be three years with effect from the consideration and approval of relevant resolution at the general meeting of the Company, and the Board was authorized to determine the remuneration for the relevant directors of the tenth session of the Board and senior management whose term is the same as the term of the tenth session of the Board which is proposed to be subject to the cap for the total annual remuneration of the directors, supervisors and senior management of RMB8 million. Such resolutions are subject to the consideration at the general meeting of the Company.

Mr. Lu Qing, being an executive director, Ms. Du Jie, Mr. Zhang Chun and Mr. Gao Yajun, being independent non-executive directors, will retire after the conclusion of the general meeting of the Company. They have confirmed that there is no disagreement between them and the Board, and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to their retirement. The Company would like to extend its sincere gratitude to them for their contribution to the development of the Company during their term of office.

According to the disclosure requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the biographical details of the relevant directors are as follows:

CANDIDATES FOR EXECUTIVE DIRECTORS

Mr. Zhou Guixiang, 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 served as the General Manager and Secretary of the Party Committee of Nanjing Electronics Information Industrial Corporation from February 2019 to October 2020, and has served as the chairman and Secretary of the Party committee of Nanjing Electronics Information Industrial Corporation since October 2020. Mr. Zhou has long been engaged in business administration and has rich expertise and experience in operation management.

Mr. Zhou was a director of TPV Technology Co., Ltd. (000727).

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

Mr. Li Renzhi, born in 1969, graduated from University of Electronic Science and Technology of China with a bachelor's degree in radio technology and is a senior engineer. He has successively served as the Director of Technology Research and Development Center and assistant chief engineer of Nanjing Keruida Electronic Equipment Co., Ltd. and other positions. Mr. Li was the Deputy General Manager of Nanjing Keruida Electronic Equipment Co., Ltd. from January 2015 to May 2016; a standing Deputy General Manager of Nanjing Keruida Electronic Equipment Co., Ltd. from May 2016 to March 2017; Executive Director and General Manager (legal representative) of Nanjing Keruida Electronic Equipment Co., Ltd. from April 2017 to February 2021 and has been serving as the Deputy General Manager of Nanjing Electronics Information Industrial Corporation since February 2021. Mr. Li has long been engaged in the development and management of electronic technology and has rich expertise and experience in operation management.

Mr. Xia Dechuan, born in 1970, is a senior engineer at researcher level, graduated from Xidian University with a bachelor's degree in Electronic Mechanics and holds a master's degree in business administration from the Southeast University. Mr. Xia has served as Deputy Head and Head of the NFC Design Institute under Panda Electronics Group Limited, a standing Deputy General Manager of Nanjing Panda Information Industry Co, Ltd. He served as a Deputy General Manager of Nanjing Panda Electronics Company Limited from July 2008 to September 2011 and the General Manager of Nanjing Panda Information Industry Co., Ltd. from July 2008 to July 2013. He has been the General Manager of Nanjing Panda Electronics Company Limited since October 2011, and he was concurrently the Communist Party Committee Secretary of Nanjing Panda Electronics Company Limited from October 2011 to February 2015. Mr. Xia has long been engaged in the management of information technology industries, and has extensive professional knowledge and experience in operation and management with full responsibility for the operation and management of the Company.

Currently, Mr. Xia serves as the chairman of Nanjing Panda Information Industry Co., Ltd. and Nanjing Panda Electronic Manufacture Co., Ltd., a director of Galant Limited, and the vice chairman of Nanjing Ericsson Panda Communication Co., Ltd. and Shenzhen Jinghua Electronic Co., Ltd.

CANDIDATES FOR NON-EXECUTIVE DIRECTORS

Mr. Shen Jianlong, born in 1963, holds a bachelor's degree in accounting of China Agricultural University and is a senior accountant. 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; and the executive supervisor of Panda Electronics Group Limited since May 2020. 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.

Mr. Shen was a director of TPV Technology Co., Ltd. (000727).

Mr. Deng Weiming, born in 1964, graduated from Huazhong College of Technology (Now known as Huazhong University of Science and Technology) with a bachelor's degree in information engineering and a postgraduate at Nanjing University of Aeronautics and Astronautics in Management Science and Engineering. He is a senior engineer. Mr. Deng has served in Panda Electronics Group Limited as Office Head, Deputy Head, Head and deputy chief engineer of the First Design Institute, General Manager of Communications Department (通信產業集團) and Deputy General Manager of Panda Electronics Group Limited. He has been a Deputy General Manager of Panda Electronics Group Limited since July 1999 until now, the General Manager of Nanjing CEC-Panda Home Appliances Co., Ltd. since June 2009 and General Manager of Nanjing Panda Electronics Import and Export Co., Ltd. since January 2011. Mr. Deng has engaged in the work of electronics technology development and management for a long period and has extensive professional knowledge of electronics technology and experience in operation management.

The spouse of Mr. Deng Weiming is the sister of the spouse of Mr. Guo Qing, a deputy general manager of the Company.

Mr. Li Changjiang, 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. (南京熊猫平板顯示科技有限公司) 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 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.

Currently, Mr. Li serves as a director of Nanjing Panda Information Industry Co, Ltd. and Nanjing Panda Electronic Manufacture Co., Ltd., an executive director and general manager of Nanjing Panda Electronic Technology Development Company Limited and a director of Shenzhen Jinghua Electronic Co., Ltd.

CANDIDATES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Dai Keqin, born in 1958, is an on-the-job postgraduate, senior economist and lawyer. He served as the Deputy Director, Director and Assistant to the General Manager of the Office of General Manager of Jiangsu Zijin Electronic Information Industry Group* (江蘇紫金電子信息產業集團); the Director of the President's Office, Assistant to the President, Vice President, Chief Executive Officer and General Counsel of Jiangsu Hongtu High Technology Co., Ltd.; the Deputy Secretary to the Communist Party Committee, Secretary of the Discipline Inspection Commission and Senior Legal Director of Sanpower Group Co., Ltd.; the independent director of Nanjing Huadong Technology Co., Ltd. and Nanjing Port Co., Ltd. He currently serves as the Lawyer of Jiangsu Jinding Yingjie Law Firm*(江蘇金鼎英傑律師事務所), the Vice President of Jiangsu Invention Association, an independent director of Nanjing Xinlian Electronics Co., Ltd., Jiangsu Huahong Tech Stock Co., Ltd. and Nanjing Chemical Fiber Co., Ltd., respectively, and he also serves as a long-term legal advisor of many enterprises.

Mr. Dai was the independent director of Nanjing Port Company Limited (002040), Nanjing Public Utilities Co., Ltd. (000421) and Nanjing Huadong Electronics Information & Technology Company Limited (000727, now renamed as TPV Technology Limited (冠捷電子科技有限公司)), he currently serves as the independent director of Nanjing Xinlian Electronics Company Limited (002546), Jiangsu Huahong Tech Stock Co., Ltd. (002645) and Nanjing Chemical Fiber Co., Ltd. (600889) respectively.

Ms. Xiong Yanren, born in 1972, is a doctor of accounting and a master supervisor in Nanjing University. Ms. Xiong Yanren currently serves as the associate professor at the Accounting Department of the School of Business of Nanjing University; an independent director and Director of the Audit Committee of NARI Technology Co., Ltd., an independent director and Director of the Audit Committee of Liaoning Aucco Chemical Co., Ltd.* (遼寧奧克化學股份有限公司) and the External Supervisor of Dafeng Rural Commercial Bank.

Ms. Xiong currently serves as the independent director of NARI Technology Co., Ltd. (600406) and Liaoning Aucco Chemical Co., Ltd.* (300082) respectively.

Mr. Chu Wai Tsun, Vincent, born in 1974, is a Certified Public Accountant in Australia. He obtained a master's degree in finance at the University of New South Wales in 2002. He has served as the Audit Manager in PricewaterhouseCoopers and Senior Audit Manager in Baker Tilly Hong Kong Limited and was appointed as the Financial Controller of Eternal Optical & Perfumery (Far East) Limited from July 2010 to March 2020. He has been appointed as the Senior Financial Controller of Sipai Health Industry Investment Co., Ltd.* (思派健康產業投資有限公司) since March 2020. Mr. Chu has engaged in auditing and finance work for a long period and has extensive experience in financial management.

Save as disclosed above, each of the candidates for directors confirms that (i) he/she did not hold any other positions in the Company or any of its subsidiaries; (ii) he/she did not hold any other directorships in any other listed public companies in the past three years; (iii) he/she has no relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) he/she has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong).

Save as disclosed above, the Company considers that there is no information which is discloseable nor is/was any of the above persons involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matters relating to the nominations of the above persons that need to be brought to the attention of the shareholders of the Company.

When determining the suitable candidates for the independent non-executive directors, the Company considers the factors including but not limited to: the basic requirements, qualifications and independence for independent directors under the relevant laws and regulations of the Company Law and Securities Law, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Listing Rules and the relevant guidelines and the Articles of Association include but not limited to gender, age, cultural and educational background, skills, knowledge, industry and professional experience, etc. The nomination and appointment of all members of the Board shall be given adequate consideration to the above measurable objectives.

Having considered the above, the Company is of the view that the candidates for the independent non-executive directors can bring valuable contributions to the Company and further promote the diversity of the Board.

RE-ELECTION OF THE SUPERVISORY COMMITTEE

As nominated by NEIIC, the nominations of Mr. Zhao Ji and Ms. Fu Yuanyuan as candidates for non-employee representative supervisors of the 10th session of the Supervisory Committee of the Company were considered and approved at the seventeenth meeting of the 9th session of the Supervisory Committee of the Company. Their terms of office will be three years, with effect from consideration and approval of such resolutions at the general meeting of the Company. It is recommended that the cap of the total annual remuneration of the directors, supervisors and senior management shall be RMB8 million, and the remunerations of the relevant supervisors of the 10th session of the Supervisory Committee shall be determined within the cap. The resolutions are subject to consideration at the general meeting of the Company.

Mr. Zhou Yuxin is an employee representative supervisor of the 10th session of the Supervisory Committee of the Company, who was elected at the joint online conference of the member of labour union committee and the leaders of the employee representative team of the Company, with a term of office for three years, which is the same as that of the 10th session of the Supervisory Committee of the Company.

Pursuant to the disclosure requirements under the Listing Rules, the biographical details of the candidates for each of the non-employee representative supervisors and the employee representative supervisor are as follows:

CANDIDATES FOR NON-EMPLOYEE REPRESENTATIVE SUPERVISORS

Mr. Zhao Ji, born in 1963, holds a master degree in business administration of School of Economics and Management from Tsinghua University and a senior accountant. He has 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, etc. 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.

Currently, Mr. Zhao serves as the chairman of the supervisory committee of TPV Technology Co., Ltd. (000727).

Ms. Fu Yuanyuan, born in 1972, holds a bachelor's degree, is a PRC Certified Public Accountant, and an International Certified Internal Auditor. Ms. Fu has been the Deputy Head of the Audit Department, Chief Auditor and Deputy Head of the Supervision and Audit Department of Nanjing Panda Electronics Company Limited and Finance Manager of Nanjing Panda Electronic Manufacture Co., Ltd. She served as the Head of the Supervision and Audit Department of Nanjing Panda Electronics Company Limited from December 2010 to January 2015, the Head of the Audit Department of Nanjing Panda Electronics Company Limited from January 2015 to December 2019. She has served as the Head of the Audit Department of Nanjing Electronics Information Industrial Corporation since December 2019. Having worked in the field of corporate internal auditing and financial management for a long period, Ms. Fu Yuanyuan has extensive experience in internal control and financial management.

EMPLOYEE REPRESENTATIVE SUPERVISOR

Mr. Zhou Yuxin, born in 1964, is a senior political work specialist and holds a bachelor degree. Mr. Zhou has served as Deputy Manager, Manager and Office Head of the labour union of Nanjing Zhenhua Audio Equipment Factory. He is now the Vice Chairman of the labour union of Nanjing Panda Electronics Company Limited. Mr. Zhou has engaged in the work of corporate management for a long period, has extensive experience in corporate management and is now mainly in charge of matters with respect to the labor union of the Company.

Save as disclosed above, each of the candidates for the non-employee representative supervisors or the employee representative supervisor confirms that (i) he/she did not hold any other positions in the Company or any of its subsidiaries; (ii) he/she did not hold any other directorships in any other listed companies in the past three years; (iii) he/she has no relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) he/she has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong).

Save as disclosed above, the Company considers that there is no information which is discloseable nor is/was any of the above persons involved in any of the matters required to be disclosed pursuant to any of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matters relating to the nominations of the above persons that need to be brought to the attention of the shareholders of the Company.

As at the date of this announcement, the Supervisory Committee comprises Non-employee representative supervisors: Mr. Zhao Ji and Ms. Fu Yuanyuan; and employee representative supervisor: Mr. Zhou Yuxin.

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

Nanjing, the People's Republic of China
10 June 2021

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, Mr. Deng Weiming and Mr. Li Changjiang; and Independent Non-executive Directors: Ms. Du Jie, Mr. Zhang Chun and Mr. Gao Yajun.