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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)

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHANGE OF AUTHORIZED REPRESENTATIVE

The Board announces that:

- (1) Mr. Li Changjiang has resigned as a Non-executive Director of the tenth session of the Board, and a member of the Remuneration and Evaluation Committee of the Company, with effect from 19 November 2021; and
- (2) With effect from 19 November 2021, Mr. Li Changjiang also ceases to be an authorized representative under Rule 3.05 of the Listing Rules and Mr. Wang Dongdong has been appointed as an authorized representative of the Company under Rule 3.05 of the Listing Rules.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) announces that Mr. Li Changjiang has resigned as a non-executive director (“**Non-executive Director**”) of the tenth session of the Board, and a member of the Remuneration and Evaluation Committee of the Board due to change of work arrangement, with effect from 19 November 2021.

Mr. Li Changjiang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation to Mr. Li Changjiang for his valuable contribution to the Company during his tenure of office.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board also announces that with effect from 19 November 2021, Mr. Li Changjiang also ceases to be an authorized representative under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Mr. Wang Dongdong has been appointed as an authorized representative of the Company under Rule 3.05 of the Listing Rules. Mr. Wang Dongdong is the secretary of the Board and the Company Secretary of the Company.

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

Nanjing, the People’s Republic of China
19 November 2021

As at the date of this announcement, the Board comprises Executive Directors: Mr. Zhou Guixiang, Mr. Li Renzhi and Mr. Xia Dechuan; Non-executive Directors: Mr. Shen Jianlong, Mr. Deng Weiming; and Independent Non-executive Directors: Mr. Dai Keqin, Ms. Xiong Yanren and Mr. Chu Wai Tsun, Baggio.