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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Nanjing Panda Electronics Company Limited (the “**Company**”) announces that upon the nomination by Nanjing Electronics Information Industrial Corporation, 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% of the shares of the Company in aggregate) and the review and approval of the nomination committee of the board of directors (the “**Board**”), Mr. Yi Guofu has been appointed by the Board as a candidate for Non-executive Director of the tenth session of the Board of the Company, with effect from the date of passing the relevant resolution at the extraordinary general meeting of the Company. A circular containing, among other things, further details of the nomination of Mr. Yi Guofu, will be despatched to the shareholders of the Company as soon as practicable.

At the fourth meeting convened by the tenth session of the Board of the Company on 26 November 2021, the nomination of Mr. Yi Guofu as a candidate for the Non-executive Director of the tenth session of the Board of the Company, for a term of office until the expiration of the tenth session of the Board of the Company, and submission of the same to the general meeting of the Company were considered and approved.

Mr. Yi Guofu (易國富), born in 1970, holds a master's degree in business administration from Nanjing University and is a senior economist. Mr. Yi successively served as the head of the personnel division, deputy director of the personnel division, director of the personnel division and the head of the human resources department of the Company. He served as the deputy secretary of the Party Committee and secretary of the disciplinary committee of the Company from November 2016 to September 2021. Mr. Yi has been the secretary of the Party Committee of the Company since September 2021. Mr. Yi Guofu is also serving as the supervisor of Nanjing Panda Electronic Technology Development Co., Ltd. and Nanjing Panda Industrial Enterprise Co., Ltd. Mr. Yi has been engaged in human resource management and Party affairs for a long time and has extensive professional knowledge and management experience.

Save as disclosed above, Mr. Yi Guofu did not hold any position in the Company or any of its subsidiaries, has not held any directorship in any other listed public company during the past three years and has no other major appointments and professional qualifications.

The term of service of Mr. Yi Guofu will expire at the end of the tenth session of the Board of the Company. Mr. Yi Guofu will not receive remuneration as the Non-executive Director of the Company but he shall receive remuneration as the secretary of the Party Committee of the Company. His annual remuneration as the secretary of the Party Committee of the Company mainly consists of basic salary, post salary and performance salary, among which, the basic salary and post salary are approximately RMB282,000 per year (before tax), determined based on job responsibilities and division of tasks; and the performance salary is calculated by taking into full account the achievement of key performance indicators, the completion of key tasks and operational compliance of the Company for each year, and will be calculated according to different weighted factors. In addition, the remuneration of Mr. Yi Guofu will also be determined with reference to changes in market conditions.

Save as disclosed above, Mr. Yi Guofu does not have any relationship with any Directors, senior management or substantial or controlling shareholders. As at the date of this announcement, Mr. Yi Guofu 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 in relation to the appointment of Mr. Yi Guofu which needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirement of Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

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

Nanjing, the People's Republic of China
26 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 Nonexecutive Directors: Mr. Dai Kegin, Ms. Xiong Yanren and Mr. Chu Wai Tsun, Baggio.