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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)

ANNOUNCEMENT ON RESIGNATION OF SENIOR MANAGEMENT MEMBER AND ELECTION OF VICE CHAIRMAN OF THE TENTH SESSION OF THE BOARD OF DIRECTORS

RESIGNATION OF VICE CHAIRMAN

Recently, the board of directors of Nanjing Panda Electronics Company Limited (the “**Company**”) received a written resignation report from Mr. Li Renzhi, the vice chairman of the Company, who applied for resignation as the vice chairman of the tenth session of the board of directors of the Company due to adjustment of work arrangements. After the resignation, Mr. Li Renzhi will remain as a director and a member of the relevant specialized committees of the board of directors of the Company. The resignation of Mr. Li Renzhi as the vice chairman of the Company will not affect the normal operation of the Company and the board of directors and his resignation report will take effect from the date of its being served on the board of directors.

The Company would like to express its sincere gratitude to Mr. Li Renzhi for his valuable contribution to the development of the Company and for his dedication and diligence during his tenure as the vice chairman of the Company.

CONSIDERATION AND PASSING OF RESOLUTION ON ELECTION OF VICE CHAIRMAN OF THE TENTH SESSION OF THE BOARD OF DIRECTORS OF THE COMPANY

In accordance with the relevant provisions of the Articles of Association, the board of directors of Nanjing Panda Electronics Company Limited convened the eighth meeting of the tenth session of the board of directors on 30 May 2022 in the meeting room of the Company by way of on-site meeting and teleconference. The Company currently has 9 directors and the actual number of directors present at the meeting was 9. The number of directors present at the meeting was in compliance with the requirement on quorum. The meeting was convened in compliance with the laws and regulations, the

Articles of Association and the Rules of Procedures for the Board of Directors. Upon discussion, the resolution on Election of the Vice Chairman of the Tenth Session of the Board of Directors of the Company was considered and passed at the eighth meeting of the tenth session of the board of directors of the Company, pursuant to which Mr. Xia Dechuan has been elected as the vice chairman of the tenth session of the board of directors of the Company. Voting results: For: 9; Against: 0; Abstained: 0.

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

Nanjing, the People's Republic of China
30 May 2022

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 Mr. Yi Guofu; and Independent Non-executive Directors: Mr. Dai Kebin, Ms. Xiong Yanren and Mr. Chu Wai Tsun, Baggio.