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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 THE RESIGNATION OF THE CHAIRMAN

On 6 June 2023, the board of directors of Nanjing Panda Electronics Company Limited (the “**Company**”) received a written resignation report from Mr. Zhou Guixiang, who applied for resignation as the chairman and a director of the tenth session of the board of directors of the Company and the relevant positions in the committees under the board of directors due to adjustment of work arrangements. After the resignation, he will no longer hold other positions in the Company.

Pursuant to relevant provisions of the Company Law and the Articles of Association, the resignation of Mr. Zhou Guixiang will not lead to the number of members of the board of directors of the Company falling below the quorum, nor will it affect the normal operation of the board of directors of the Company and his resignation report will take effect from the date of its being served on the board of directors.

During his tenure, Mr. Zhou Guixiang performed his duties with dedication and diligence, continuously improving the level of corporate governance, actively promoting the implementation of the requirements of the three-year action plan for the reform of state-owned enterprises, formulating the development plan of the Company, promoting the Company's external mergers and acquisitions, playing an active role in promoting the standardized operation of the Company, strengthening the construction of the board of directors and improving the quality of decision-making by the board of directors, implementing capital operations, accelerating the restructuring of the Company and promoting the quality development of the Company. The Company would like to express its sincere gratitude to Mr. Zhou Guixiang for his valuable contribution to the development of the Company during his tenure of office.

By order of the Board
Nanjing Panda Electronics Company Limited
Xia Dechuan
Executive Director

Nanjing, the People's Republic of China
6 June 2023

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