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

RE-ELECTION OF THE BOARD

Upon the nomination by Nanjing Electronics Information Industrial Corporation (“NEIIC”), a shareholder of the Company 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. Xia Dechuan and Mr. Hu Huichun as the candidates for executive directors of the eleventh session of the Board of the Company; the nominations of Mr. Liu Jianfeng, Mr. Hu Jin, Mr. Lv Song and Mr. Yi Guofu as the candidates for non-executive directors of the eleventh 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, Baggio as the candidates for independent non-executive directors of the eleventh 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 it is proposed that the remuneration of the directors, supervisors and senior management is as follows:

- (1) The directors and supervisors who serve in the entity(ies) which is(are) shareholders of the Company and its(their) subsidiary(ies) (excluding the Company and its subsidiaries) shall not receive remuneration from the Company.
- (2) The annual remuneration of the independent directors shall be RMB120,000 per person and such annual remuneration shall be pre-tax income.
- (3) The directors and employee representative supervisor who hold management positions or assume management responsibilities in the Company shall receive remuneration based on their specific management positions or specific management responsibilities in the Company, and the Company shall not pay separate remuneration for directors and supervisors.

- (4) Except for the aforesaid directors and supervisors, the remuneration of other directors and supervisors mainly consists of basic salary, post salary and performance salary. Basic salary and post salary shall be approximately RMB300,000 per year (before tax), which shall be determined based on post responsibilities and division of tasks; and performance salary shall be calculated according to different Weight Factors, taking into account the achievement of key annual operating indicators, completion of key tasks and compliant operation of the Company. In addition, remuneration shall also be subject to changes in market conditions.
- (5) The management of remuneration for the senior management personnel of the Company shall be subject to the Administrative Measures for Remuneration of Senior Management Officers of Nanjing Panda.
- (6) In accordance with relevant requirements of the Articles of Association and the Rules of Procedure of the Remuneration and Appraisal Committee, and based on the operating results, scope of work, main duties and other information, the Remuneration and Appraisal Committee shall appraise the actual performance of the directors and senior management and submit the appraisal results to the Board of directors for consideration, which shall be organized and implemented by the general manager based on the views of the Board of directors after such consideration. The remuneration of the directors and supervisors shall be determined at general meetings while that of the senior management personnel by the Board of directors.
- (7) The Company may, based on the annual production, operation and economic benefits, offer special rewards to the directors, supervisors and senior management personnel who have made outstanding contributions to the growth of economic benefits, completion of major strategic tasks and promotion of high-quality development of the Company, which shall be implemented after being approved by the Remuneration and Appraisal Committee of the Company.
- (8) The remuneration of the directors, supervisors and senior management personnel shall be disclosed in accordance with the information disclosure system and regulatory requirements of listed companies. The remuneration of the directors, supervisors and senior management personnel disclosed in the annual report of the Company shall be in line with the total remuneration income before tax paid during such accounting year.

Such resolutions are subject to the consideration at the general meeting of the Company.

Mr. Deng Weiming, the non-executive director, will retire after the conclusion of the general meeting of the Company. He has confirmed that there is no disagreement between him 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 his retirement. The Company would like to extend its sincere gratitude to Mr. Deng Weiming for his contribution to the development of the Company during his 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 candidates for each of the relevant directors are as follows:

CANDIDATES FOR EXECUTIVE DIRECTORS

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. He served as Deputy Head and Head of the NFC Design Institute under PEGL, a standing Deputy General Manager and General Manager of Nanjing Panda Information Industry Co, Ltd., the Deputy General Manager, General Manager, Executive Director, Legal Person, Deputy Secretary of the Party Committee and Secretary of the Party Committee of Nanjing Panda Electronics Company Limited. He currently serves as a Deputy General Manager of Nanjing Electronics Information Industrial Corporation, and concurrently serves as Chairman of Nanjing China Electronics PANDA Lighting Co., Ltd. Mr. Xia has long been engaged in the management of information technology industries, and has extensive professional knowledge and experience in operation and management.

Mr. Hu Huichun, born in 1973, graduated with a master’s degree from the Party School of the Central Committee of CPC majoring in economic management and is an economist. He successively served as the Deputy Head of the office of PEGL and the General Manager of the production company of Panda Electronic Industry Group. He served as the Deputy General Manager of Nanjing Panda Electronics Company Limited from May 2016 to June 2022. He has been the General Manager of Nanjing Panda Electronic Manufacture Co., Ltd. concurrently from May 2016 to December 2019. He concurrently served as the General Manager of Nanjing Panda Information Industry Co., Ltd. from December 2019 to June 2022. He currently serves as the General Manager, the Legal Person and Deputy Secretary of the Party Committee of Nanjing Panda Electronics Company Limited. Mr. Hu Huichun is also a Chairman of Nanjing Panda Electronic Manufacture Co., Ltd., Chairman of the board of directors of Shenzhen Jinghua Electronics Co., Ltd., Vice Chairman of Nanjing Ericsson Panda Communication Co., Ltd., Vice Chairman of Nanjing LG Panda Appliances Co., Ltd., and Director of Galant Limited. Mr. Hu has long been engaged in the management in the electronic information industry and has extensive experience in operation and management.

CANDIDATES FOR NON-EXECUTIVE DIRECTORS

Mr. Liu Jianfeng, born in 1977, graduated from the School of Electro-Optics of Nanjing University of Science and Technology, majoring in communication and information system, with a doctoral degree in engineering, and is a senior engineer at researcher level. He successively served as a Deputy Chief Engineer, Deputy Director of System Department, Assistant to the Director of Science and Technology Committee, Assistant to the General Manager, and Deputy General Manager of Nanjing Panda Handa Technology Co., Ltd. From March 2021 to May 2022, he served as a Deputy Chief Engineer of Nanjing Electronics Information Industrial Corporation, Deputy General Manager and Assistant to the Director of Science and Technology Committee of Nanjing Panda Handa Technology Co., Ltd. (from June 2021 to April 2022, he was temporarily employed as the Assistant to the Director of Military Industry Department and Director of System Department of China Electronics Corporation); from May 2022 to August 2022, he served as the Assistant to General Manager of Nanjing Electronics Information Industrial Corporation. From August 2022 to January 2024, he served as the Deputy General Manager of Nanjing Electronics Information Industrial Corporation and concurrently the Deputy General Manager of CEC Defense Technology Co., Ltd. Since January 2024, he has been the Executive Director and Secretary of the Party Committee of Nanjing Panda Handa Technology Co., Ltd., and also as the Deputy General Manager of CEC Defense Technology Co., Ltd. Mr. Liu Jianfeng has long been engaged in the research and development and management of the electronic information technology and has extensive professional knowledge and management experience.

Mr. Hu Jin, born in 1980, holds a bachelor's degree in industrial automation from Hefei University of Technology. He successively served as the Project Director and Deputy Director of Investment Development Department and Deputy Head of Planning and Investment Department of Nanjing Electronics Information Industrial Corporation. From December 2019 to September 2021, he served as the Director of the Administration and Legal Affairs Department and Director of the Legal Affairs Office in Nanjing Electronics Information Industrial Corporation. From September 2021 to May 2022, he served as the Assistant to General Manager, Director of Planning and Technology Department and Deputy Director of Reform Office in Nanjing Electronics Information Industrial Corporation. From May 2022 to present, he has been the Assistant to General Manager, Director of Planning and Technology Department and Director of Reform Office in Nanjing Electronics Information Industrial Corporation.

Mr. Lv Song, born in 1985, holds a bachelor's degree in law obtained from Nanjing University of Finance & Economics, and possesses qualification in legal profession and a company lawyer certificate. He successively served as a Legal Affairs Officer of the Legal Affairs Department in Panda Electronics Group Limited, a Legal Affairs Officer in the office of Panda Electronics Group Limited, a Legal Affairs Officer of the Administration and Legal Affairs Department, an Executive Secretary and a Deputy Director of the Legal Affairs Office in Nanjing Electronics Information Industrial Corporation. From March 2017 to January 2019, he served as the Deputy Director (presiding) of the Administration and Legal Affairs Department and the Director of the Confidentiality Office in Nanjing Panda Electronics Company Limited. From February 2019 to January 2020, he served as the Director of the Administration and Legal Affairs Department and the Director of the Confidentiality Office in Nanjing Panda Electronics Company Limited. From January 2020 to September 2021, he served as the General Counsel, the Director of the Administration and Legal Affairs Department and the Director of the Confidentiality Office in Nanjing Panda Electronics Company Limited. From September 2021 to present, he has been the Deputy Director (presiding), Director of the Administration and Legal Affairs Department and the office of the board of directors and supervisory committee, and the Deputy Director of the Legal Affairs Office of Nanjing Electronics Information Industrial Corporation, and from May 2022 to the present, he has been the Secretary to the board of directors of Nanjing Electronics Information Industrial Corporation. Mr. Lv has long been engaged in corporate administration and legal affairs management and has extensive expertise in legal profession and experiences in management.

Mr. Yi Guofu, born in 1970, holds a master's degree in business administration from Nanjing University and is a senior economist. Mr. Yi has served as the Head, Deputy Director, and Director of the personnel division, and the Head of the Human Resources Department of Nanjing Panda Electronics Company Limited. He served as the Deputy Secretary of the Party Committee and the Secretary of the Disciplinary Committee of Nanjing Panda Electronics Company Limited from November 2016 to September 2021. Since September 2021, he has been the Secretary of the Party Committee of Nanjing Panda Electronics Company Limited. Mr. Yi Guofu is also currently a Director of Nanjing Panda Electronic Manufacture Co., Ltd., and Director of Shenzhen Jinghua Electronics Co., Ltd. Mr. Yi has long been engaged in human resources management and Party affairs and has extensive professional knowledge and management experience.

CANDIDATES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Dai Keqin, born in 1958, is an on-job postgraduate, an economist at the highest level of seniority, and a lawyer. He once served as Deputy Director and Director of the General Manager Office, and Assistant to General Manager of Jiangsu Zijin Electronics Information Industry Group, Director of President Office, Assistant to President, Vice President, Administrative Director, General Counsel of Jiangsu Hongtu High-Tech Co., Ltd., deputy Secretary of the Party Committee, Secretary of the Disciplinary Committee and Senior Legal Director of Sanpower Group Co., Ltd., Independent Director of Nanjing Huadong Technology Co., Ltd. and Nanjing Port Co., Ltd., Independent Director of Nanjing Public Utilities Co., Ltd. and Independent Director of Jiangsu Huahong Tech Stock Co., Ltd. Mr. Dai is currently a lawyer at Jiangsu Jinding Yingjie Law Firm, Vice President of Jiangsu Invention Association, Independent Director of Nanjing Xinlian Electronics Co., Ltd., Nanjing Chemical Fiber Co., Ltd., and Nanjing Panda Electronics Company Limited, and serves as the perennial legal advisor of many enterprises.

Ms. Xiong Yanren, born in 1972, is Ph.D. in accounting and Masters Tutor of Nanjing University. From June 2018 to April 2024, she served as the Independent Director of NARI Technology Co., Ltd. She is currently an Associate Professor of the Department of Accounting at Nanjing University Business School. Ms. Xiong is also Independent Director and Director of Audit Committee of Liaoning Aoke Chemical Co., Ltd., and Independent Director and Director of Audit Committee of Shanghai Yizhong Pharmaceutical Co., Ltd.

Mr. Chu Wai Tsun, Baggio, born in 1974, is a member of CPA Australia and holds a master's degree in finance after graduating from the University of New South Wales in 2002. He once served as the Audit Manager of PricewaterhouseCoopers, Hong Kong, and the Senior Audit Manager of Baker Tilly Hong Kong Limited. From July 2010 to March 2020, he worked with Eternal Optical & Perfumery (Far East) Co., Ltd. as the Chief Financial Officer. From March 2020 to September 2021, he worked with Sipai Health Industry Investment Co., Ltd. as the Senior Financial Director. From September 2021 to December 2022, he worked with Shenzhou Medical Technology Co., Ltd. as the Vice President of finance. Since May 2023, he has served as the Chief Financial Officer of Eternal Optical & Perfumery (Far East) Ltd. Mr. Chu has long been engaged in auditing and financial and has rich 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 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.

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 NEIC, the nominations of Mr. Fan Laiying and Ms. Fu Yuanyuan as candidates for non-employee representative supervisors of the eleventh session of the Supervisory Committee of the Company were considered and approved at the sixteenth meeting of the tenth 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 remuneration of supervisors of the eleventh session of the Supervisory Committee shall be determined within the remuneration policy for the directors of the eleventh session of the Board of directors, the supervisors of the eleventh session of the Supervisory Committee and the senior management personnel whose term of office is same as the eleventh session of the Board of directors of the Company. The resolutions are subject to consideration at the general meeting of the Company.

Mr. Xue Yuheng is an employee representative supervisor of the eleventh 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 eleventh 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. Fan Laiying, born in 1971, a university degree holder and an accountant. He once served as the Head of Finance Department of Xianyang IRICO Thermoelectricity Co., Ltd., the Head of Finance Department of Hefei IRICO Epilight Technology Co., Ltd., the Chief Financial Officer of IRICO (Hefei) Photovoltaic Technology Company Limited and Hefei IRICO New Energy Co., Ltd., the Chief Financial Officer of IRICO Display Devices Co., Ltd., the Deputy Chief Economist and the Deputy Chief Accountant of IRICO Group, the Chief Accountant of IRICO Group Company Limited, the Chief Accountant of Xianyang Zhongdian IRICO Group Holdings Ltd., the Deputy Director of the Finance Department of China Electronics Corporation, and has been the Chief Accountant of Nanjing Electronics Information Industrial Corporation since August 2022. Since July 2023, he has served as Chairman of the Supervisory Committee of TPV Technology Co., Ltd. Mr. Fan Laiying has long been involved in corporate finance management and has extensive financial expertise and management experience.

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 successively served as the Deputy Head of the Audit Department, the 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 Chief Auditor 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 has extensive experience in internal control and financial management.

EMPLOYEE REPRESENTATIVE SUPERVISOR

Mr. Xue Yuheng, born in 1975, is an economic engineer, graduated from Hefei University of Technology with a bachelor's degree in mechanical design and manufacturing and holds a master's degree in business administration from Nanjing University. He successively served as the Supervisor, Deputy Director, Director and Head of the Human Resources Department of Nanjing Electronics Information Industrial Corporation. From April 2019 to September 2021, he served as the Head of the Human Resources Department and Head of the Retiree Management Office of Nanjing Electronics Information Industrial Corporation. From September 2021 to February 2023, he served as the Deputy Secretary of the Party Committee and the Secretary of the Disciplinary Committee of Nanjing Keruida Electronic Equipment Co., Ltd. From February 2023 to present, he has been the Deputy Secretary of the Party Committee, Secretary of the Disciplinary Committee and Chairman of the Labor Union of Nanjing Panda Electronics Company Limited and Secretary of the Institutional Party Committee branch of Panda Corporation. Mr. Xue Yuheng is also a Supervisor of Nanjing Panda Xinxing Industrial Co., Ltd.

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.

By Order of the Board
Nanjing Panda Electronics Company Limited
Xia Dechuan
Chairman

Nanjing, the People's Republic of China
3 June 2024

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