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**GUANGDONG ADWAY CONSTRUCTION (GROUP) HOLDINGS COMPANY LIMITED\***

**廣東愛得威建設(集團)股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 6189)**

## **CHANGE OF CHIEF EXECUTIVE OFFICER**

### **RESIGNATION OF CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of Guangdong Adway Construction (Group) Holdings Company Limited\* (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Wu Jianzhang (伍劍章) (“**Mr. Wu**”) has tendered his resignation as the chief executive officer (“**Chief Executive Officer**”) of the Company for devoting more time to his personal endeavours, with effect from 16 August 2024.

Mr. Wu has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation as the Chief Executive Officer that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wu for his valuable contribution to the Company during his tenure of office as the Chief Executive Officer.

### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The Board is pleased to announce that Mr. Ye Yujing (葉玉敬) (“**Mr. Ye**”), the chairman of the Board and an executive Director, has been appointed as the Chief Executive Officer with effect from 16 August 2024.

The biographical details of Mr. Ye are set out below:

Mr. Ye Yujing (葉玉敬), aged 58, one of the founders of the Group, has been the Chairman of the Board and an executive Director of the Company since its establishment on 18 December 1996. Mr. Ye was the Chief Executive Officer from 10 April 2012 to 20 October 2023 and is primarily responsible for the Group's development, strategic planning, positioning and overall operational management. Mr. Ye currently also serves as the chairman of the strategy committee of the Board and a member of the nomination committee of the Board. Mr. Ye is the husband of Ms. Ye Xiujin (葉秀近) (executive Director of the Company), the father of Mr. Ye Guofeng (葉國鋒) (executive Director of the Company) and Mr. Ye Jiajun (葉家俊) (executive Director of the Company) and father-in-law of Mr. Zhuang Liangbin (莊良彬) (the non-executive Director of the Company). Mr. Ye completed an education programme in civil engineering offered by China University of Geosciences (中國地質大學) in July 2007 and subsequently obtained his executive master of business administration (EMBA) from Xiamen University (廈門大學) in June 2016. Mr. Ye has over 30 years of experience in the civil engineering and construction industries. Prior to the establishment of the Company, Mr. Ye had worked as a sales executive in the second engineering department of Shenzhen Wenye Decoration Design Engineering Company Limited\* (深圳市文業裝飾設計工程有限公司) (currently known as Shenzhen Wenye Decoration Design Engineering Joint-Stock Company Limited\* (深圳市文業裝飾設計工程股份有限公司)) from January 1987 to January 1993, and as a manager in the Xincheng decoration department of Shenzhen Bao'an District Decoration Construction Consolidated Company Limited\* (深圳市寶安區裝飾工程聯合公司新城裝飾部) from February 1993 to October 1996. Mr. Ye currently is a member of the 6th standing committee and the vice president of the Social Committee of the Futian District of Shenzhen Committee of Chinese People's Political Consultative Conference (深圳市福田區政協委員會) and is also a member of the 9th Standing Committee of the Luhe County Guangdong Province (廣東省陸河縣) (having served as a member of the sixth and seventh session of the Luhe County Guangdong Province Committee of the Chinese People's Political Consultative Conference (廣東省陸河縣政協)), a member of the Central Economic Committee of China Democratic League (中國民主同盟), the vice president of Futian Branch of Shenzhen Committee of China Democratic League, and the honourable president of the Hong Kong Shanwei Luhe Overseas Association (香港汕尾市陸河海外聯誼總會), a standing director of the China Building Decoration Association (中國建築裝飾協會), the vice president of Federation of Shenzhen Industries (深圳工業總會), the vice president of the Shenzhen Decoration Association (深圳裝飾協會), the executive vice president of Shenzhen City Fuyi Public Welfare Foundation (深圳市福醫公益基金會). Mr. Ye was awarded by China Building Decoration Association as "National Outstanding Entrepreneur of Building Decoration Industry"\* (全國建築裝飾行業優秀企業家) and "National Outstanding Project Manager of Building Decoration Industry"\* (全國建築裝飾行業優秀項目經理) in December 2009 and June 2014, respectively. Mr. Ye was qualified as a senior engineer (高級工程師) in May 2009 and acquired the Certificate of Registration of Constructor of the PRC (中華人民共和國一級建造師註冊證書) in February 2009.

According to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), as at the date of this announcement, Mr. Ye personally holds 67,694,000 domestic shares of the Company and is deemed to be interested in 15,504,000 domestic shares of the Company held by his spouse Ms. Ye Xiujin.

The Company will enter into a service contract with Mr. Ye for his role as Chief Executive Officer, pursuant to which his term of office will be effective from 16 August 2024 until the expiration of the term of the seventh session of the Board. According to the service contract, Mr. Ye will not receive any salary for serving as the Chief Executive Officer, but he is entitled to discretionary bonuses, the amount of which is determined by the Board based on the recommendation of the remuneration committee of the Board, with reference to his duties and responsibilities within the Company, his expected contribution to the Company, and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Ye confirms that: (i) he has not held any directorship or supervisory positions in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) he has no relationship with any Director, supervisor, senior management, substantial shareholder or controlling shareholder of the Company; (iii) he does not hold any position with the Company or any of its subsidiaries; and (iv) he does not have, nor is he deemed to have, any interests in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Ye as Chief Executive Officer that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. Ye that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The Board would like to take this opportunity to welcome Mr. Ye on his appointment as the Chief Executive Officer.

## **CORPORATE GOVERNANCE CODE**

After Mr. Ye was appointed as the Chief Executive Officer, he will serve as both the chairman of the Board and the Chief Executive Officer. This appointment deviates from the requirements in the code provision C2.1 of the Corporate Governance Code set out in Appendix C1 of the Listing Rules, which stipulates that the duties of the chairman and the chief executive officer should be separate and should not be performed by the same individual. Mr. Ye currently performs both roles, which enables more effective and efficient overall strategic planning for the Group, aligns with the best interests of the Group, and sufficient checks and balances have been implemented. The Board will consider the overall situation of the Group and review the need to split the roles of chairman of the Board and Chief Executive Officer at an appropriate time.

By order of the Board  
**Guangdong Adway Construction (Group) Holdings Company Limited\***  
**Mr. Ye Yujing**  
*Chairman*

Shenzhen, the PRC, 16 August 2024

*As at the date of this announcement, the Board comprises Mr. Ye Yujing, Ms. Ye Xiujin, Mr. Ye Guofeng and Mr. Ye Jiajun as executive Directors; Mr. Zhuang Liangbin as non-executive Director; and Mr. Cai Huiming, Mr. Sun Changqing, Mr. Lin Zhiyang and Mr. Zhou Wanxiong as independent non-executive Directors.*

\* *For identification purpose only*