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LILANZ 利郎
CHINA LILANG LIMITED
中國利郎有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1234)

**APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR
AND BOARD COMMITTEE MEMBERS**

The board of directors (the “**Board**”) of China Lilang Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Zhang Shengman (“**Mr. Zhang**”) has been appointed as an Independent Non-executive Director, a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 17 March 2023.

Mr. Zhang, aged 65, has over 30 years of experience in corporate and financial matters. From May 1981 to October 1992, Mr. Zhang served various positions in the Ministry of Finance of the People’s Republic of China, with his last position as the Deputy Director. In November 1992, Mr. Zhang joined the World Bank Group as the country representative for China. From November 1992 to October 2005, Mr. Zhang took up various roles in the World Bank Group, with his last position as the Managing Director in charge of world-wide operations and the chairman of several committees. Subsequently, Mr. Zhang joined Citigroup Inc. (“**Citigroup**”), a company listed on the New York Stock Exchange (Stock Code: C), in February 2006 as the chairman of the Global Public Sector Group. From February 2006 to May 2016, Mr. Zhang has taken up various roles in Citigroup with his last position as the Chairman of Citigroup’s Asia Pacific Region. Mr. Zhang is currently and has been a director of several companies listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), including a non-executive director of Seazen Group Limited (stock code: 1030) since 21 March 2018, and an independent non-executive director of Fosun International Limited (stock code: 656) since 1 December 2006 and Green Economy Development Limited (stock code: 1315) since 28 February 2023.

Mr. Zhang obtained a bachelor’s degree in English literature from Fudan University in 1978 and a master’s degree in public administration from University of the District of Columbia in 1986. Mr. Zhang completed the Harvard Advanced Management Program from Harvard University in June 1997.

Save as disclosed above, in the three years preceding the date of this announcement, Mr. Zhang did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zhang has entered into an appointment letter with the Company for an initial term of two years commencing from 17 March 2023, renewable automatically for successive terms of two years each upon expiry of the then current term of appointment until terminated by either party giving not less than three months' written notice to the other expiring at the end of the initial term of his appointment or any time thereafter. He is subject to the rotational retirement and reelection requirements at the annual general meetings of the Company pursuant to the Articles of Association of the Company. Pursuant to the letter of appointment, Mr. Zhang is entitled to an annual director's fee of RMB200,000 is determined by the Board with reference to his duties and responsibilities.

As at the date of this announcement, Mr. Zhang (i) does not have and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (ii) does not hold any other positions with the Company or other members of the Group; and (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company.

There is no other information which is discloseable nor is/was Mr. Zhang involved in any other matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2) of the Listing Rules.

There are no other matters concerning the appointment of Mr. Zhang that need to be brought to the attention of the shareholders of the Company.

The Company has received from Mr. Zhang a confirmation of independence in accordance with Rule 3.13 of the Listing Rules and considers Mr. Zhang to be independent.

The Board would like to extend its warm welcome to Mr. Zhang for his new appointment as member of the Board.

By order of the Board
China Lilang Limited
Shum Chi Chung
Company Secretary

Hong Kong, 17 March 2023

As at the date of this announcement, the Board comprises ten Directors, of which six are Executive Directors, namely Mr. Wang Dong Xing, Mr. Wang Liang Xing, Mr. Wang Cong Xing, Mr. Cai Rong Hua, Mr. Hu Cheng Chu and Mr. Pan Rong Bin; and four are Independent Non-executive Directors, namely Dr. Lu Hong Te, Mr. Nie Xing, Mr. Lai Shixian and Mr. Zhang Shengman.