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Green Economy Development Limited

綠色經濟發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1315)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Su Junjie has been appointed as an executive director of the Company with effect from 13 January 2025.

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of Green Economy Development Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) would like to announce that, with effect from 13 January 2025, Mr. Su Junjie (“**Mr. Su**”) has been appointed as an executive Director. The biographical details and other information of Mr. Su are set out below.

Mr. Su Junjie

Mr. Su, aged 38, completed his studies in business administration and graduated from the Shandong Trade Union Management Cadre College* (山東省工會管理幹部學院) in July 2008.

Mr. Su has accumulated more than 13 years’ of work experience including in the business of iron ore trading. Prior to joining the Company, Mr. Su was employed by Qingdao Guangda International Mining Co., Ltd.* (青島光大國際礦業有限公司) from 2008 to 2021, where he was promoted to be the General Manager. Subsequently, Mr. Su founded Shandong Sinopeak Investment Holdings Co., Ltd.* (山東華派投資控股有限公司) in January 2022 and has been its chairman since then.

Mr. Su has entered into a service agreement with the Company pursuant to which he agreed to act as an executive Director for a term of 3 years commencing from 13 January 2025 unless terminated by one month’s written notice or in certain circumstances as in accordance with the terms of the service agreement. Mr. Su will hold office only until the first annual general meeting of the Company after his appointment and shall then be subject to re-election at such annual general meeting in accordance with the articles of association of the Company.

Pursuant to the service agreement, Mr. Su will receive an annual remuneration of HK\$720,000 and such other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. Su's emolument was determined by the Board with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Group's performance and the prevailing market conditions.

As of the date of this announcement, Mr. Su is a shareholder of the Company having an interest in 19,700,000 shares in the Company, representing approximately 3.17% of the issued share capital of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Su (i) does not hold any position in the Company or other members of the Group, (ii) does not have any other major appointments or professional qualifications, (iii) does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (iv) does not have any relationship with any Director, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and (v) has no interest in and does not hold any shares of the Company or underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, save as disclosed above, to the best knowledge of the Board, there is no other information which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Su for joining the Company.

By order of the Board
Green Economy Development Limited
Chau Chit
Chairman and Chief Executive Officer

Hong Kong, 13 January 2025

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Chau Chit, Mr. Fung Ka Lun, Mr. Tang Hongyang, Mr. Zhu Feng, Mr. Zhu Xiaodong and Mr. Su Junjie, and three independent non-executive Directors, namely Mr. Wong Wai Kwan, Mr. Zhang Shengman and Ms. Li Xiaoting.

* *For identification purpose only*