

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **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 THE CHAIRMAN OF THE BOARD**

The board of directors (the “**Board**”) of Green Economy Development Limited (the “**Company**”) hereby announces the following matter:

Mr. Zhu Feng (“**Mr. Zhu Feng**”) has been appointed as the chairman of the Board of the Company, with effect from 19 June 2025. The biographical details of Mr. Zhu Feng are set out below.

### **Mr. Zhu Feng**

For details of Mr. Zhu Feng’s background and experience, please refer to the annual report of the Company dated 28 June 2024.

Save as disclosed in this announcement, as at the date of this announcement, Mr. Zhu Feng (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).

Mr. Zhu Feng will not enter into a separate service contract with the Company in connection with his appointment as the chairman of the Board. Mr. Zhu Feng 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 October 2023 unless terminated by one month’s written notice or in certain circumstances in accordance with the terms of the service agreement. Mr. Zhu Feng shall be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company.

Pursuant to the service agreement, Mr. Zhu Feng will receive an annual remuneration of HK\$660,000 and such other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. Zhu Feng'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 at the date of this announcement, Mr. Zhu Feng is a substantial shareholder of the Company (as defined in the Listing Rules) and has an interest in 174,797,650 shares of the Company, representing approximately 28.11% of the total issued shares of the Company.

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. Zhu Feng for his new appointment.

By order of the Board  
**Green Economy Development Limited**  
**Tang Hongyang**  
*Executive Director and Chief Executive Officer*

Hong Kong, 19 June 2025

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