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河北建設集團股份有限公司

**HEBEI CONSTRUCTION GROUP CORPORATION LIMITED**

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

**(Stock Code: 1727)**

## **ANNOUNCEMENT**

### **PROPOSED CHANGE OF SUPERVISOR**

Hebei Construction Group Corporation Limited (the “**Company**”) received the resignation tendered by Mr. Mao Yuanli as a supervisor and the chairman of the first session of the Board of Supervisors of the Company (the “**Board of Supervisors**”) due to reaching his retirement age. As nominated by the Board of Supervisors, Mr. Yu Xuefeng was proposed to be elected as a supervisor of the first session of the Board of Supervisors, for a term commencing from the date of approval at the general meeting to the expiration of the term of the current session of the Board of Supervisors. Mr. Yu Xuefeng shall be eligible for re-election upon expiry of the term in accordance with the Articles of Associate of the Company. The resignation of Mr. Mao Yuanli shall be effective from the commencement of the term of office of Mr. Yu Xuefeng.

Mr. Mao Yuanli has confirmed that he has no disagreement with the Board of Supervisors and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company and the Board of Supervisors would like to take this opportunity to express sincere gratitude to Mr. Mao Yuanli for his outstanding contribution to the Company during his tenure as a supervisor and the chairman of the first session of the Board of Supervisors of the Company.

The biographical details of Mr. Yu Xuefeng, which are required to be disclosed 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**”), are set out as follows:

Mr. Yu Xuefeng, aged 54, is the deputy secretary of the Party Committee, secretary of the discipline committee and chairman of the trade union of the Company. Mr. Yu's previous primary work experience includes: serving as the deputy chief of the industry section of Baoding Economic and Trade Commission from August 1984 to July 1998; the assistant to the President of the Company from August 1998 to July 2001; the vice President of the Company from August 2001 to April 2017; the chief accountant of Baoding Taihang Heyi Cement Co., Ltd. from September 2002 to November 2004; the chief accountant of Hebei Baocang Expressway Co., Ltd from December 2004 to October 2011; the general manager, chief accountant, vice chairman and secretary of the party committee of Zhongcheng Real Estate Development Co., Ltd. from November 2011 to September 2017.

Mr. Yu graduated from Hebei College of Engineering, majoring in automation in July 1984, and graduated from Hebei University, majoring in economics in July 1997. Mr. Yu is a senior economist.

As at the date of this announcement, Mr. Yu Xuefeng held 1,000,000 shares of Zhongru Investment Co., Ltd., which is a controlling Shareholder of the Company.

During his term of office as a supervisor of the Company, Mr. Yu Xuefeng will be entitled to a remuneration determined based on the overall remuneration structure of the Company. Upon Shareholders' approval of the appointment of Mr. Yu Xuefeng, he will enter into the supervisor's service contract with the Company for a term commencing from the date of approval at the general meeting to the expiration of the first session of the Board of Supervisors.

Save for the above, as at the date of this announcement, Mr. Yu Xuefeng has confirmed that: (i) he did not hold other directorships in any public companies listed in Hong Kong or overseas in the last three years or other positions in the Group; (ii) he did not have any relationships with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; (iii) he was not interested in the Shares of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); and (iv) there were no any other matters with respect to his appointment that are required to be notified to the Shareholders and there was no information that is required to be disclosed pursuant to the provisions of Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

A circular containing (among others) details of the proposed appointment of the supervisor and the notice of the general meeting will be dispatched to the Shareholders in due course.

By Order of the Board  
**Hebei Construction Group Corporation Limited**  
**LI Baozhong**  
*Chairman and Executive Director*

Hebei, the PRC  
26 March 2018

*As at the date of this announcement, the executive Directors are Mr. LI Baozhong, Mr. SHANG Jinfeng, Ms. LIU Shuzhen and Mr. LIU Yongjian; the non-executive Directors are Mr. LI Baoyuan and Mr. CAO Qingshe and the independent non-executive Directors are Mr. XIAO Xuwen, Ms. SHEN Lifeng, Ms. CHEN Xin and Mr. CHAN Ngai Sang Kenny.*