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慧居科技

Wise Living Technology Co., Ltd

慧居科技股份有限公司

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

(Stock Code: 2481)

(1) RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD;
(2) RE-DESIGNATION OF CHAIRMAN OF THE BOARD;
(3) CHANGE OF AUTHORISED REPRESENTATIVE; AND
(4) CHANGE IN THE COMPOSITION OF THE NOMINATION COMMITTEE

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

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Director**”) of Wise Living Technology Co., Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Geng Ming (“**Mr. Geng**”) has resigned as (i) an executive Director of the Company; (ii) the chairman of the Board; (iii) an authorised representative of the Company pursuant to Rule 3.05 of the Listing Rules; and (iv) the chairman of the nomination committee of the Board with effect from 9 December 2024, since he has reached the age of retirement.

Mr. Geng confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or Stock Exchange.

The Board wishes to express its sincere gratitude to Mr. Geng for his valuable contribution during his tenure of service with the Company.

RE-DESIGNATION OF CHAIRMAN OF THE BOARD

Subsequent to the resignation of Mr. Geng, Mr. Li Baoshan (“**Mr. Li**”), an executive Director, has been re-designated to the chairman of the Board with effect from 9 December 2024.

The biographical details of Mr. Li are as follows:

Mr. Li, aged 58, joined the Group in September 2010. He is primarily responsible for the overall management oversight of the Group’s business.

Mr. Li has and had also held several positions in the companies within the Group, including acting as (i) a general manager of Taiyuan City Renewable Energy Heat Supply Company Limited between May 2009 and December 2020; (ii) the chairman of the board of directors of Datong City Renewable Energy Heating Company Limited since September 2009; (iii) the chairman of the board of directors of Lvliang City Renewable Energy Heat Supply Company Limited between November 2009 and December 2019; (iv) a director and a general manager of Shanxi Shuangliang Renewable Energy Industry Group Company Limited since October 2010; (v) a director of Inner Mongolia Wise Living Tianlang Clean Energy Company Limited since June 2018; (vi) a director of Wise Living Tech-Thermal Power (Zhengzhou) Company Limited since December 2020; and (vii) the general manager of the Company between December 2015 and December 2024, and was responsible for managing and supervising the operation of these companies.

Mr. Li joined Sinopec New Star Shuangliang Geothermal Thermal Power Company Limited (“**Sinopec New Star**”), an associate of the Company, in September 2014 and is currently its director. Sinopec New Star is principally engaged in the business of development, construction and operation of heating and cooling and power generation projects, and exploration and utilisation of renewable energy, and provision of heat services. Mr. Li’s main responsibilities at Sinopec New Star include attending the board meetings, participating in the decision making in relation to business plans and investment plans, as well as formulation of management policy.

Mr. Li has and had served several public offices as set out in the following table:

Period of services	Names of public offices	Positions
Between July 2016 to July 2020	Research Institute of Shanxi Province Renewable Energy* (山西可再生能源研究院) in Shanxi Province, the PRC	Legal representative
Between August 2017 to August 2021	Shanxi Province Renewable Energy Industry Association* (山西省可再生能源協會) in Shanxi Province, the PRC	Legal representative
Not Applicable	12th Meeting of National Representatives All-China Federation of Industry & Commerce* (中國工商業聯合會第十二次全國代表大會) in the PRC held in November 2017	Representative
Since January 2018	12th Committee of The Chinese People's Political Consultative Conference, Shanxi Province, the PRC* (中國人民政治協商會議第十二屆山西省委員會)	Committee member

Mr. Li graduated from the master's program in economics and management (經濟管理) at Shanxi Provincial Committee Party School of C.P.C* (中共山西省委黨校) (currently known as Shanxi Provincial Committee Party School of C.P.C (Shanxi Administrative College)* (中共山西省委黨校(山西行政學院)) in Shanxi Province, the PRC in July 2005. He was accredited as an engineer by the Shanxi Province Forestry Department Intermediate Technical Job Evaluation Committee* (山西省林業廳中級技術職務評審委員會) on 20 July 1997.

Mr. Li has previously entered into a service agreement with the Company for an initial term of three years commencing from 29 May 2023, which may be terminated by either party giving not less than three months' prior written notice (or such shorter period as may be agreed by the parties in writing) and is subject to termination provisions therein and retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association or any other applicable laws from time to time. The period of service and remuneration under the said service agreement will not be affected by the re-designation. Mr. Li is currently entitled to a monthly salary of approximately RMB41,667 plus discretionary bonuses, allowances and benefits in kind, which is determined by the Board with reference to his duties and responsibilities with the Company after the re-designation becoming effective and the Company's remuneration policy.

As at the date of this announcement, Mr. Li is interested in 6,000,000 shares of the Company, representing approximately 1.99% of the issued share capital of the Company.

Save as disclosed above, Mr. Li has confirmed that he does/did not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding his re-designation; or (iii) any other major appointments or professional qualifications. Mr. Li has further confirmed that he does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, there are no other matters relating to the re-designation of Mr. Li that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to welcome Mr. Li for taking up the additional position in the Company.

CHANGE OF AUTHORISED REPRESENTATIVE

Subsequent to the resignation of Mr. Geng, Mr. Li has been appointed as an authorised representative of the Company pursuant to Rule 3.05 of the Listing Rules with effect from 9 December 2024.

CHANGE IN THE COMPOSITION OF THE NOMINATION COMMITTEE

Subsequent to the resignation of Mr. Geng, Mr. Li has been appointed as the chairman of the nomination committee of the Board with effect from 9 December 2024.

By Order of the Board
Wise Living Technology Co., Ltd
LI Baoshan
Chairman and Executive Director

Hong Kong, 9 December 2024

As at the date of this announcement and following the relevant changes as detailed above, the Board comprises Mr. Li Baoshan and Mr. Luo Wei as executive Directors, Mr. Miao Wenbin, Mr. Ma Fulin and Ms. Xu Lijie as non-executive Directors, and Mr. Cheung Ho Kong, Dr. Tse Hiu Tung, Sheldon and Dr. Zhu Qing as independent non-executive Directors.