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**CHANGE OF CHIEF EXECUTIVE OFFICER,  
EXECUTIVE DIRECTOR AND  
COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 11 October 2017:

- (i) Mr. Zhu Patrick Xiangdong resigned as CEO, Executive Director, Chairman of the Pricing Committee, member of each of the Executive Committee and the Strategy and Investment Committee of the Company and the director of certain subsidiaries of the Company due to his desire to devote more time on his personal endeavors;
- (ii) Mr. Qin Yongming, Executive Director and the Chairman of the Board of the Company, has been appointed as CEO of the Company and Chairman of the Pricing Committee of the Company; and
- (iii) Mr. Wong Wun Lam, the Chief Financial Officer of the Company, has been appointed as Executive Director of the Company and member of each of the Executive Committee and the Strategy and Investment Committee of the Company and the director of certain subsidiaries of the Company.

**CHANGE OF CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of Chiho Environmental Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Zhu Patrick Xiangdong (“**Mr. Zhu**”) has tendered his resignation as the Chief Executive Officer (the “**CEO**”), Executive Director of the Company and the director of certain subsidiaries of the Company with effect from 11 October 2017 due to his desire to devote more time on his personal endeavors.

Mr. Qin Yongming (“**Mr. Qin**”), Executive Director and the Chairman of the Board of the Company, has been appointed as the CEO of the Company with effect from 11 October 2017.

Mr. Qin, aged 54, joined the Group on 1 June 2016 as Executive Vice President, and was appointed as an Executive Director of the Company on 30 June 2016. He was re-designated to Chief Executive Officer of the Company on 24 October 2016 and to the Chairman of the Board on 17 July 2017. Mr. Qin is also the Chairman of each of the Executive Committee, the Nomination Committee and the Strategy and Investment Committee of the Company, the member of the Pricing Committee of the Company and the director of certain subsidiaries of the Company. From 2004 to 2016, Mr. Qin worked with LafargeHolcim group and his last position with LafargeHolcim group was the purchasing director of the China region, with a particular focus on raw materials and cementitious materials. Mr. Qin served as the head of the purchasing department of Tianjin Henkel Detergent Co. Ltd. from 1996 to 1999 and the finance director of Tianjin Philips Sy Catering and Entertainment Co., Ltd. from 1994 to 1996. Mr. Qin has extensive experience in corporate operation management, process and budget control, strategic materials procurement and supplier management. Mr. Qin holds a bachelor degree of Finance and Accounting from Renmin University of China and a Master of Business Administration from the University of Southampton.

Save as disclosed above, Mr. Qin does not hold any positions in the Company or any other members of the Group, nor has he held any directorship in any other listed public company in the last three years preceding the date of his appointment. Mr. Qin does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company and other members of the Group, nor does he have any interests (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the shares of the Company as at the date of this announcement. The remuneration of Mr. Qin remain unchanged since his re-designation to the Chairman of the Board on 17 July 2017.

Save as disclosed in this announcement, the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the appointment of Mr. Qin.

## **CHANGE OF EXECUTIVE DIRECTOR**

Following Mr. Zhu’s resignation, Mr. Wong Wun Lam (“**Mr. Wong**”), the Chief Financial Officer of the Company, has been appointed as Executive Director of the Company and the director of certain subsidiaries of the Company with effect from 11 October 2017.

Mr. Wong, aged 53, joined the Group on 10 August 2017 as the Chief Financial Officer. Mr. Wong is also a member of the Pricing Committee of the Company. He obtained a bachelor of commerce at the University of Calgary and received a degree of executive master of business administration from Kellogg School of Management at Northwestern University. He is also a Chartered Accountant of Canada. Prior to joining the Company, Mr. Wong has more than 28 years of extensive experience in the field of financial management. He was the

Chief Financial Officer of Cargo Services Group and before that, Mr. Wong worked in Royal Philips Electronics, Jarden Corporation and CLP Power and held senior positions in financial and business management.

Mr. Wong does not hold any positions in the Company or any other members of the Group, nor has he held any directorship on other listed public companies in the three years preceding the date of this announcement.

As at the date of this announcement, Mr. Wong does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company and other members of the Group, nor does he have any interests (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the shares of the Company as at the date of this announcement.

Mr. Wong has entered into a supplemental appointment letter with the Company in relation to his appointment as Executive Director of the Company. Pursuant to the aforesaid appointment letter, Mr. Wong is not entitled any salary for the appointment as Executive Director of the Company but he is entitled an annual salary of HK\$2,600,000 for his role as Chief Financial Officer which is determined with reference to his duties and responsibilities in the Company, qualifications, experience, the prevailing market conditions and the Company's remuneration policy which was approved by the Board and the Remuneration Committee of the Company. His initial current term of office is for a period of 3 years commencing from 11 October 2017 which is automatically renewable for successive term of one year upon the expiry of the said term unless serving not less than three months' notice in writing by Mr. Wong. He is subject to retirement for re-election at the first general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years and is eligible for re-election at each annual general meeting of the Company in accordance with the Company's Articles of Association.

Saved as disclosed in this announcement, the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the appointment of Mr. Wong.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Mr. Zhu has tendered his resignation as the Chairman of the Pricing Committee, member of each of the Executive Committee and the Strategy and Investment Committee of the Company with effect from 11 October 2017.

Mr. Qin has been appointed as the Chairman of the Pricing Committee with effect from 11 October 2017.

Mr. Wong has been appointed as the member of each of the Executive Committee and the Strategy and Investment Committee of the Company with effect from 11 October 2017.

Mr. Zhu has confirmed that he has no disagreement with the Board and he is not aware of any matter in relation to his respective resignations that should be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Zhu for his valuable contribution to the Company during the tenure of his office and also express its warm welcome to Mr. Qin and Mr. Wong on their appointments.

By Order of the Board  
**Chiho Environmental Group Limited**  
**Qin Yongming**  
*Chairman*

Hong Kong, 11 October 2017

*As at the date of this announcement, the Board of the Company comprises:*

*Executive Directors:* Tu Jianhua, Qin Yongming, Wong Wun Lam

*Independent Non-executive Directors:* Loke Yu, Zhu Dajian, Qian Liping