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CHIHO ENVIRONMENTAL GROUP LIMITED

齊合環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 976)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 4 March 2022:

- (1) Ms. Yan Guowan has been appointed as an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Nomination Committee and the Remuneration Committee; and
- (2) Mr. Szeto Yuk Ting has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Chiho Environmental Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Yan Guowan (“**Prof. Yan**”) and Mr. Szeto Yuk Ting (“**Mr. Szeto**”) have been appointed as independent non-executive directors of the Company with effect from 4 March 2022.

The biographical details of Prof. Yan and Mr. Zseto are as follows:

MS. YAN GUOWAN

Ms. Yan Guowan, aged 50, has obtained a master's degree in construction economics and management and a doctorate degree in technological economics and management from the Chongqing University in the People's Republic of China ("PRC") and is a registered real estate appraiser and land appraiser in the PRC. She served as an officer in the Chongqing Real Estate Administration Bureau Yuzhong District Branch* from 1992 to 1995. Prof. Yan is currently an associate professor in the School of Economics and Business Administration of the Chongqing University. She is mainly engaged in research on accounting and auditing issues relating to capital market as well as corporate finance, and lectures on Accounting, Accounting for Government and Non-Profit Organisations, Advanced Auditing Theory and Practice and other courses for undergraduate and master students.

Since August 2021, Prof. Yan has served as an independent director of Chongqing Baiya Sanitary Products Co., Ltd., a company whose shares are listed on the Shenzhen Stock Exchange (stock code: 003006).

Pursuant to the appointment letter, she is appointed for a fixed term of one (1) year commencing from 4 March 2022, which is automatically renewable for successive terms of one (1) year upon the expiry of a term. Prof. Yan shall hold office until the next general meeting of the Company after her appointment, where she shall be eligible for re-election, 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. Prof. Yan is entitled to have an annual director's fee of HK\$250,000. Such remuneration has been recommended by the remuneration committee of the Company ("**Remuneration Committee**") and approved by the Board. The remuneration of Prof. Yan is determined with reference to her duties and responsibilities within the Company, her background, qualifications and experience, current remuneration of other Directors, and the prevailing market conditions; and it shall be subject to annual review by the Board and the Remuneration Committee.

MR. SZETO YUK TING

Mr. Szeto Yuk Ting, aged 54, graduated with a bachelor of laws degree from the University of Hong Kong in Hong Kong, the PRC, in 1989 and was awarded the postgraduate certificate of laws by the University of Hong Kong in 1990.

Mr. Szeto was admitted as a solicitor in Hong Kong in September 1992 and is currently a practising solicitor in Hong Kong. Mr. Szeto is the co-founder of Messrs. Y.T. Szeto & Co., Solicitors that was established in September 1996 and has served as the sole proprietor of Messrs. Szeto & Co., Y.T. since January 2001. Mr. Szeto worked for Messrs. Paul Chan & Co., Solicitors from October 1993 to August 1996 as an assistant solicitor. Prior to that, Mr. Szeto served as an articled clerk in Messrs. Norman Yung & Co., Solicitors from September 1990 to September 1992 and then as an assistant solicitor with the same firm from September 1992 to October 1993.

Since June 2017 and January 2020, Mr. Szeto has served as an independent executive director of Evergreen Products Group Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 1962) and Wise Ally International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 9918) respectively.

Pursuant to the appointment letter, he is appointed for a fixed term of one (1) year commencing from 4 March 2022, which is automatically renewable for successive terms of one (1) year upon the expiry of a term. Mr. Szeto shall hold office until the next general meeting of the Company after his appointment, where he shall be eligible for re-election, 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. Mr. Szeto is entitled to have an annual director’s fee of HK\$250,000. Such remuneration has been recommended by the Remuneration Committee and approved by the Board. The remuneration of Mr. Szeto is determined with reference to his duties and responsibilities within the Company, his background, qualifications and experience, current remuneration of other Directors, and the prevailing market conditions; and it shall be subject to annual review by the Board and the Remuneration Committee.

Save as disclosed herein, as at the date of this announcement, each of Prof. Yan and Mr. Szeto has confirmed that she/he: (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) has not held any other positions with any members of the Group; (iv) has not held any other directorships in any other listed public companies in the last three years; and (v) has no information to disclose pursuant to any of the requirements of Rule 13.51(2) (h) to 13.51(2)(v) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

Prof. Yan is appointed as the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of each of the nomination committee of the Company (the “**Nomination Committee**”) and the Remuneration Committee with effect from 4 March 2022.

Mr. Szeto is appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 4 March 2022.

The Board would like to take this opportunity to warmly welcome Prof. Yan and Mr. Szeto to the Board.

By Order of the Board
Chiho Environmental Group Limited
Li Linhui
Chairman

Hong Kong, 4 March 2022

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

Executive Directors:

Mr. Tu Jianhua
Mr. Li Linhui (*Chairman*)
Mr. Miao Yu
Mr. Yao Jietian

Independent Non-Executive Directors:

Prof. Li Zhiguo
Prof. Yan Guowan
Mr. Szeto Yuk Ting

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

* *For identification purpose only*