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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 EXECUTIVE DIRECTOR**

Reference is made to the announcement of Chiho Environmental Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 9 June 2022 (the “**Announcement**”) in relation to the appointment of Mr. Wang Li (“**Mr. Wang**”) as an independent non-executive director of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to clarify that Mr. Wang has been appointed as an executive director of the Company.

Mr. Wang, aged 34, holds a master’s degree from Rutgers, the State University of New Jersey, majoring in quantitative finance. Mr. Wang is currently the managing director of the Investment and Alternative Asset Management Department of Haitong International Securities Group Limited (the shares of which are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 665). He is also currently an executive director of Millennium Pacific Group Holdings Limited (the shares of which are listed on the Growth Enterprise Market of the Stock Exchange, stock code: 8147). Mr. Wang has extensive experience in asset management, corporate finance and merger and acquisition, corporate actions of listed company and derivatives trading, and has participated in a number of deals relating to such areas.

The Company has entered into a letter of appointment with Mr. Wang for his appointment for an initial term of one year commencing from 10 June 2022, subject to termination in certain circumstances as stipulated in the letter of appointment and retirement and the re-election provisions in accordance with the Articles of Association of the Company. Mr. Wang shall hold office until the next general meeting of the Company, where he shall be eligible for re-election, and thereafter subject to retirement by rotation at least once every three years and will be eligible for re-election at each annual general meeting of the Company in accordance with the Company's Articles of Association. Under the letter of appointment, Mr. Wang is entitled to an annual director's fee of HK\$1 which has been determined by the Board pursuant to the recommendation made by the remuneration committee of the Company.

Save as disclosed herein, as at the date of this announcement, Mr. Wang has confirmed that 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 shares 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 public companies the securities of which are listed on any securities market in Hong Kong or overseas 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.

The Announcement was inadvertently published due to miscommunication and the Company would like to sincerely apologise for the confusion caused.

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

Hong Kong, 10 June 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  
Mr. Wang Li

*Independent Non-Executive Directors:*

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