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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)**

## ANNOUNCEMENT ON THE UPDATE OF EXECUTIVE DIRECTOR

This announcement is made by Chiho Environmental Group Limited (the “**Company**”) pursuant to Rule 13.51B(2) and 13.51(2)(K) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

It has recently come to the attention of the board of directors (the “**Board**”) of the Company that Mr. Tu Jianhua (“**Mr. Tu**”), an executive director of the Company, has been named as a dishonest person subject to enforcement for unpaid debts (失信被執行人) and is subject to a high-value consumption restriction order arose from the same ruling by Hongkou District People’s Court of Shanghai City\* (上海市虹口區人民法院) in the People’s Republic of China (“**PRC**”). Details of which are set out in the table below:

Date of court order	Name of court	Case reference number	Capacity of Mr. Tu	Nature of the cases	Plaintiff	Status of the case
4 November 2022	Hongkou District People’s Court of Shanghai City* (上海市虹口區人民法院)	(2022)滬0109執923號	Guarantor for the loan.	Loan dispute	Shanghai Yihao Financial Services Co., Ltd.* (上海益浩金融服務有限公司)	An enforcement judgement has been made by the court on 4 November 2022, pursuant to which Mr. Tu has been named as dishonest person subject to enforcement for unpaid debts and is subject to a high-value consumption restriction order.

The aforesaid ruling concerns a loan owed by certain business partners of Loncin Group Co., Limited (隆鑫控股有限公司) (“**Loncin Group**”), in which Mr. Tu serves as the legal representative and a controlling shareholder. Although Mr. Tu was neither a shareholder nor the legal representative of such business partners, he was named as a defendant in the proceedings as he had executed a personal guarantee in favour of the plaintiff to assume joint and several liability for the loan. The guarantee was provided by Mr. Tu in connection with a loan obtained by such business partners for the purpose of pursuing a proposed new business project with Loncin Group. As the proposed project did not proceed, the business partners defaulted on repayment of the loan, following which the plaintiff initiated legal proceedings that resulted in the aforesaid ruling.

It should be noted that although a PRC limited company is defined as an independent legal person under the PRC company laws, unlike the Hong Kong laws, the legal representatives or management or shareholders may still be implicated in civil litigation cases of the PRC limited companies and thus be listed as a dishonest person and subject to high-value consumption restriction by the court orders during these proceedings. These ‘orders’, however, do not impose any mandatory requirement for any monetary contribution on behalf of the companies involved in the cases.

While being listed as a dishonest person and subject to high-value consumption restriction may have certain impacts on personal finance arrangements, the Board understands that the company named as defendants in the above court case and related court case is not related to the Group. Further, Mr. Tu was neither a shareholder nor legal representative of the defendants in the above court case. It was also noted that the court did not find Mr. Tu guilty of fraud or him involving in any dishonest act or conduct. Mr. Tu was included on the list solely in his capacity as the personal guarantor of the defendant and was not personally indebted. In light of the foregoing, in the absence of any fraud or dishonesty on the part of Mr. Tu, the Board is of the view that being named as a dishonest person and subject to high-value consumption restriction has no impact on Mr. Tu in performing his duties to the Group and that Mr. Tu still possesses the character, experience and integrity, and is able to demonstrate a standard of competence, commensurate with his position as a Director.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Company’s shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025 and will remain suspended until further notice pending the fulfilment of the Resumption Guidance. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the Listing Rules.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 29 April 2026

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

*Executive Directors:*

Mr. Tu Jianhua  
Mr. Qin Yongming (*Chairman*)  
Mr. Ju Qinghao

*Independent Non-Executive Directors:*

Prof. Li Zhiguo  
Mr. Szeto Yuk Ting  
Ms. Leung Pui Yee