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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)

**(1) RESIGNATION OF
INDEPENDENT NON-EXECUTIVE DIRECTORS;
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES;
(3) CHANGE IN COMPOSITION OF
SPECIAL INVESTIGATION COMMITTEE;
AND
(4) NON-COMPLIANCE WITH LISTING RULES**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (“**Directors**”) of Chiho Environmental Group Limited (the “**Company**”) hereby announces that with effect from 15 May 2026:

- (i) Mr. Szeto Yuk Ting (“**Mr. Szeto**”) has resigned as an independent non-executive Director (“**INED**”). Following his resignation, Mr. Szeto ceased to be the chairman of the remuneration committee (“**Remuneration Committee**”) of the Company, a member of each of the audit committee (“**Audit Committee**”), nomination committee (“**Nomination Committee**”) and the Special Investigation Committee (as defined below) of the Company due to his other business commitments; and
- (ii) Ms. Leung Pui Yee (“**Ms. Leung**”) has resigned as an INED. Following her resignation, Ms. Leung ceased to be the chairman of the Audit Committee, a member of each of the Nomination Committee, the Remuneration Committee and the Special Investigation Committee in order to devote more time to her other business commitments.

Each of Mr. Szeto and Ms. Leung have confirmed that they have no disagreement with the Board and there are no matters relating to their respective resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its appreciation to Mr. Szeto and Ms. Leung for their valuable contribution during their tenure of office in the Company.

CHANGE IN THE COMPOSITION OF THE SPECIAL INVESTIGATION COMMITTEE

Reference is made to the announcement of the Company dated 15 August 2025 in relation to the establishment of the special investigation committee, comprising Prof. Li Zhiguo, Mr. Szeto and Ms. Leung. Following the resignation of Mr. Szeto and Ms. Leung, each of them ceased to be a member of the Special Investigation Committee on 15 May 2026 and the Special Investigation Committee comprised Prof. Li Zhiguo only. In order to enable the independent forensic investigation and the internal control review to be completed as soon as possible, the Board will make its best endeavour to identify suitable candidate to fill the casual vacancy on the Special Investigation Committee as soon as possible. Further announcement will be made by the Company as and when appropriate.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Mr. Szeto and Ms. Leung on 15 May 2026:

1. the Board will only have one INED, which results in the current number of INEDs falling below the minimum number required under Rules 3.10(1) and 3.10A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange;
2. the Audit Committee will only have one member, which results in (a) the number of the Audit Committee members falling below the minimum number required under Rule 3.21 of the Listing Rules and (b) no INED has the appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules;
3. there is no chairman in the Remuneration Committee and there is only one INED in the Remuneration Committee, which results in the requirement in relation to the chairman of the Remuneration Committee and the number of INEDs representing in the Remuneration Committee falling below the requirement under Rule 3.25 of the Listing Rules;
4. there is no chairman in the Nomination Committee and there is only one INED in the Nomination Committee, which results in the requirement in relation to the chairman of the Nomination Committee and the number of INEDs representing in the Nomination Committee falling below the requirement under Rule 3.27A of the Listing Rules; and

5. there will be no female director on the Board and the Nomination Committee. The Company has a single gender board and single gender nomination committee which failing to meet the requirements under Rule 13.92 (2) of the Listing Rules and code provision Part 2 B.3.5 of the Corporate Governance Code set out in Appendix C1 of the Listing Rules, respectively.

In order to comply with the Listing Rules, the Company will make its best endeavour to identify suitable candidates to fill the casual vacancies on the Board for the position of INED as soon as possible within three months from the effective date of resignation of Mr. Szeto and Ms. Leung pursuant to Rule 3.11, Rule 3.27 and Rule 3.27C of the Listing Rules. Further announcement will be made by the Company as and when appropriate.

CLARIFICATION

Reference is made to the announcement (the “**Announcement**”) of the Company dated 13 May 2026 in relation to the change of director and change in composition of board committees. Due to an inadvertent clerical error, the Company would like to clarify that the name of the resigning director shall be Mr. Ju Qinghao. The name of the chairman of the Board shall be Mr. Qin Yongming. Save as disclosed above, all other information of the Announcement remains unchanged.

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
Yao Xiang
Executive Director

Hong Kong, 15 May 2026

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

Executive Directors: Mr. Qin Yongming (*Chairman*)
Mr. Chu Yuejiang
Mr. Yao Xiang

Independent Non-Executive Director: Prof. Li Zhiguo