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 DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF EXECUTIVE DIRECTORS

The board (the "**Board**") of directors ("**Directors**") of Chiho Environmental Group Limited (the "**Company**") hereby announces that, with effect from 10 August 2026, Mr. Fu Tao ("**Mr. Fu**"), Mr. Yang Wei ("**Mr. Yang**") and Ms. Zhou Shuli ("**Ms. Zhou**") have been appointed as executive Directors.

The biographical details of Mr. Fu, Mr. Yang and Ms. Zhou are set out as follows:

Mr. Fu Tao

Mr. Fu, aged 46, has over 20 years of experience in enterprise management, domestic and overseas investment banking, asset management, legal compliance and risk management, and merger and acquisition and restructuring of listed companies. He obtained his bachelor of laws degree in public security from the People's Public Security University of China (中國人民公安大學) in July 2002 and his master of engineering degree in software engineering (project management) from Nanjing University (南京大學) in December 2012. He holds the PRC Legal Professional Qualification, the Fund Practitioner Qualification from Asset Management Association of China (AMAC), and the Fellow, Life Management Institute Qualification from Life Office Management Association (LOMA) of the United States.

Mr. Fu has been with Chiho-Tiande (HK) Limited ("**CTHK**"), a wholly-owned subsidiary of the Company, since June 2026, serving as vice president. He served as a principal staff member（主任科員）of the International Cooperation Center of the National Development and Reform Commission（國家發展和改革委員會）from April 2005 to December 2006. From December 2006 to June 2013, he served as division chief（處長）of the legal compliance and risk management division of Happy Life Insurance Co., Ltd.（幸福人壽保險股份有限公司）. From July 2013 to April 2014, he served as assistant director general of the real estate finance division of Ping An Bank Co., Ltd.（平安銀行股份有限公司）(stock code: 000001), a company listed on the Main Board of the Shenzhen Stock Exchange. From August 2014 to July 2016, he was general manager of the asset management department of Tianhong Innovative Asset Management Co., Ltd.（天弘創新資產管理有限公司）. From August 2016 to June 2023, he served as chief risk officer of China One (Beijing) Asset Management Co., Ltd.（金榜（北京）基金管理有限公司）. From September 2023 to April 2025, he was a director in the China investment banking division of GF Holdings (Hong Kong) Corporation Limited, during which time he was a responsible officer for Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"). From July 2025 to June 2026, he served as an executive director of Hua Xia Water Group Limited (formerly known as Stream Ideas Group Limited, stock code: 8401), a company listed on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Mr. Fu has entered into a service agreement with the Company for an initial term of one year commencing from 10 August 2026, which is terminable by either party by giving to the other one month's prior notice in writing. Mr. Fu shall hold office only until the next annual general meeting of the Company after his appointment and shall be subject to re-election at such meeting in accordance with the articles of association of the Company. Mr. Fu is entitled to a director's remuneration of HK$50,000 per month pursuant to the service agreement and a basic salary of HK$100,000 per month pursuant to an employment contract dated 8 June 2026 between CTHK and Mr. Fu, which was approved by the Board on the recommendation of the remuneration committee of the Board (the "**Remuneration Committee**"). The remuneration of Mr. Fu 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.

Mr. Fu obtained the legal advice pursuant to Rule 3.09D of the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**") on 6 August 2026.

Mr. Yang Wei

Mr. Yang, aged 40, obtained his bachelor of science degree in actuarial science from the University of Kent in the United Kingdom in July 2007, his master of science degree in applied actuarial science from the University of Kent in the United Kingdom in November 2008, and his doctor of philosophy degree in actuarial science from the University of Kent in the United Kingdom in July 2013. Mr. Yang joined Southwestern University of Finance and Economics (西南財經大學) in October 2012. He served as a lecturer at the School of Insurance of Southwestern University of Finance and Economics (西南財經大學) from October 2012 to April 2013, and has served as an associate professor since April 2013. Since May 2016, he has also served as an MBA tutor at Southwestern University of Finance and Economics (西南財經大學).

Mr. Yang has entered into a service agreement with the Company for an initial term of one year commencing from 10 August 2026, which is terminable by either party by giving to the other one month's prior notice in writing. Mr. Yang shall hold office only until the next annual general meeting of the Company after his appointment and shall be subject to re-election at such meeting in accordance with the articles of association of the Company. Mr. Yang is entitled to a director's remuneration of HK$50,000 per month, which was approved by the Board on the recommendation of the Remuneration Committee. The remuneration of Mr. Yang 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.

Mr. Yang obtained the legal advice pursuant to Rule 3.09D of the Listing Rules on 6 August 2026.

Ms. Zhou Shuli

Ms. Zhou, aged 50, obtained her bachelor of economics degree in economic management from Beihang University（北京航空航天大學）in September 2007 and her master of management degree in human resources management from Renmin University of China（中國人民大學）in January 2015. She holds the Fund Practitioner Qualification from Asset Management Association of China (AMAC) and the Intermediate Economist Qualification. Ms. Zhou served as human resources and administration director of Gicom Data Enterprises Inc.（北京高立開元數據有限公司）from March 2000 to November 2002. From April 2004 to November 2004, she was head of human resources of the business division of Tsinghua Tongfang Co., Ltd.（同方股份有限公司）(stock code: 600100), a company listed on the Main Board of the Shanghai Stock Exchange. From December 2004 to May 2007, she served as human resources and administration director of Beijing Tiantong Lihe Network Technology Co., Ltd.（北京天同力和網絡技術有限公司）. From August 2009 to March 2011, she served as human resources and administration director of China Chuangtou Asset Management Co., Ltd.（中國創投資產管理有限公司）. From July 2011 to November 2014, she served as deputy general manager of Anhui Harvest Investment Co., Ltd.（安徽豐收投資有限公司）. From December 2014 to June 2026, she served as deputy general manager of Shanghai Deyin Enterprise Management Co., Ltd.（上海德音企業管理有限公司）.

Ms. Zhou has entered into a service agreement with the Company for an initial term of one year commencing from 10 August 2026, which is terminable by either party by giving to the other one month's prior notice in writing. Ms. Zhou shall hold office only until the next annual general meeting of the Company after her appointment and shall be subject to re-election at such meeting in accordance with the articles of association of the Company. Ms. Zhou is entitled to a director's remuneration of HK$50,000 per month, which was approved by the Board on the recommendation of the Remuneration Committee. The remuneration of Ms. Zhou 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.

Ms. Zhou obtained the legal advice pursuant to Rule 3.09D of the Listing Rules on 6 August 2026.

Save as disclosed herein, as at the date of this announcement, each of Mr. Fu, Mr. Yang and Ms. Zhou has confirmed that he/she: (i) has not held any other directorship in public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years preceding the date of his or her appointment nor other major appointment and professional qualifications; (ii) does not have any interest in the securities of the Company within the meaning of Part XV of the SFO; (iii) does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Save as disclosed herein, to the best knowledge, information and belief of the Board there is no information relating to the appointment of each of Mr. Fu, Mr. Yang and Ms. Zhou that need to be brought to the attention of the shareholders of the Company and there is no other information concerning each of Mr. Fu, Mr. Yang and Ms. Zhou that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Fu, Mr. Yang and Ms. Zhou for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Mr. Fu has been appointed as a member of each of the executive committee, the strategy and investment committee and the pricing committee of the Board, and Ms. Zhou has been appointed as a member of the nomination committee of the Board, with effect from 10 August 2026.

By order of the Board
Chiho Environmental Group Limited
Yao Xiang
Executive Director

Hong Kong, 10 August 2026

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

Executive Directors:	Mr. Chu Yuejiang Mr. Yao Xiang Mr. Fu Tao Mr. Yang Wei Ms. Zhou Shuli
Independent Non-Executive Directors:	Mr. Ng Man Fung Walter Ms. Wu Jian Mr. Choi Wai Hong Clifford