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常茂生物化學工程股份有限公司

Changmao Biochemical Engineering Company Limited*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8208)

RESIGNITION AND APPOINTMENT OF SUPERVISOR

Resignation of Supervisor

The board (“Board”) of directors (“Director”) of Changmao Biochemical Engineering Company Limited* (the “Company”) announces that with effect from 1 April 2013, Mr. Wan Yi Dong (萬屹東) (“Mr. Wan”) will be resigned as a supervisor of the Company so that he can focus more on his other duties as management of the Company. Mr. Wan has confirmed that he has no disagreement with the supervisory committee of the Company nor the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation for the efforts of Mr. Wan and his valuable contributions to the Company during his tenure of office.

Appointment of Supervisor

The Board is pleased to announce that the vacancy created by the resignation of Mr. Wan as the supervisor of the Company will be filled by Mr. Zhang Jun Peng (張俊朋) (“Mr. Zhang”). Mr. Zhang is appointed by the labour union of the Company as a supervisor representing the employees of the Company with effect from 1 April 2013 until the conclusion of the fourth session of the supervisory committee of the Company, which will be on 17 June 2013. Mr. Zhang will be subject to retirement and re-election by the labour union of the Company according to the provisions in the Articles of Association of the Company.

**For identification purpose*

The biography of Mr. Zhang is set out below:

Mr. Zhang, aged 39, is the chief officer of the Concurrent Production line of the Company and an engineer. He graduated from Jiangsu Institute of Petrochemical Technology (江蘇石油化工學院) in 1997 with a bachelor degree in engineering. He joined the Company in August 1997. He was engaged in the continuous improvement and innovation of four-carbon series organic acid and obtained the Second Class Award of Technological Invention (技術發明二等獎) in relation to innovative technology from China Petroleum and Chemical Industry Association (中國石油和化學工業協會) in 2004. Mr. Zhang has been involved in various projects of the Company in respect of the improvement of production technology and is well experienced in the production management. The team of the Concurrent Production line lead by Mr. Zhang won the championship of "the Cup of Safety and Health" (安康杯) in China in 2012 jointly awarded by the All-China Federation of Trade Unions (中華全國總工會) and the State Administration of Work Safety of People's Republic of China (中國安全生產監督管理總局).

Mr. Zhang will enter into a service contract with the Company for the period from 1 April 2013 to 17 June 2013, and will be subject to the retirement by rotation and re-election provisions in the Articles of Association of the Company.

The remunerations payable to Mr. Zhang is determined by the Remuneration Committee, with reference to his contribution of time, effort and expertise on the Company's matters. Mr. Zhang is entitled to (in addition to his remuneration in respect of his office with the Company which shall not, in any event, exceed Rmb250,000 per annum) an annual Supervisor's fee (on the basis of 12 calendar month per year) of Rmb6,000 for the calendar year 2013, subject to adjustment of not more than 10% per annum for each of the subsequent calendar years.

As at the date of this announcement, Mr. Zhang is the registered holder and beneficial owner of 800 Class "B" shares of HK\$1 each in Hong Kong Xinsheng Pioneer Investment Company Limited ("HK Xinsheng Ltd"), which is the registered holder and beneficial owner of 135,000,000 foreign shares of the Company. The issued share capital in HK Xinsheng Ltd comprises 170,000 Class "A" shares of HK\$1 each and 100,000 Class "B" shares of HK\$1 each. He is also the registered holder and beneficial owner of 120,000 shares of HK\$0.01 each in Hong Kong Bio-chemical Advanced Technology Investment Company Limited ("HK Biochem Ltd"), which is the registered holder and beneficial owner of 67,500,000 foreign shares of the Company. The total number of issued shares in HK Biochem Ltd is 6,750,000 shares of HK\$0.01 each. Save as disclosed above, as at the date of this announcement, Mr. Zhang does not have other interests in the shares, underlying shares and debentures of the

Company and its associated corporations (within the meaning of Part XV of the SFO) (including interests in shares and short positions) pursuant to Part XV of the SFO.

Mr. Zhang has no relationship with any Directors, Supervisors or the senior management of the Company, or with any substantial shareholders or controlling shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance. He does not hold any directorship in any other listed company in the last three years.

There is no other matters relating to Mr. Zhang apart from the above that need to be brought to the attention of the shareholders of the Company nor which is discloseable pursuant to any of the requirements set out in Rule 17.50(2) of the GEM Listing Rules (particularly in relation to sub-paragraphs (h) to (x) of the rule.).

By order of the Board
Changmao Biochemical Engineering Company Limited*
Rui Xin Sheng
Chairman

The PRC, 27 March 2013

**For identification purpose*

As at the date hereof, Mr. Rui Xin Sheng (Chairman) and Mr. Pan Chun are the executive directors of the Company, Mr. Zeng Xian Biao, Mr. Yu Xiao Ping, Mr. Wang Jian Ping and Ms. Leng Yi Xin are the non-executive directors of the Company, Prof. Ouyang Ping Kai, Prof. Yang Sheng Li and Ms. Wei Xin are the independent non-executive directors of the Company.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement in this announcement misleading.

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