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AKM Industrial Company Limited

安捷利實業有限公司

(incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 1639)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF REMUNERATION COMMITTEE,
A MEMBER OF AUDIT COMMITTEE AND
A MEMBER OF NOMINATION COMMITTEE**

The Board announces that Mr. Yang Zhaoguo has tendered his resignation as an independent non-executive Director, the chairman of the remuneration committee, a member of the audit committee and a member of the nomination committee of the Company with effect from 23 September 2020 due to his other business commitments.

The board (the “**Board**”) of directors (the “**Directors**”) of AKM Industrial Company Limited (the “**Company**”) announces that Mr. Yang Zhaoguo (“**Mr. Yang**”) has tendered his resignation as an independent non-executive Director, the chairman of the remuneration committee, a member of the audit committee and a member of the nomination committee of the Company with effect from 23 September 2020 due to his other business commitments.

Mr. Yang has confirmed that he has no disagreement with the other members of the Board and is not aware of any matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Yang for his valuable contribution to the Company during his tenure of office.

Following the resignation of Mr. Yang, (i) the number of independent non-executive Directors and the number of members of the audit committee of the Company will fall below the minimum number required under Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) respectively; (ii) there is a vacancy for chairman of the remuneration committee, and the requirement that the remuneration committee should comprise a majority of independent non-executive Directors under Rule 3.25 of the Listing Rules could not be met; and (iii) the requirement that the nomination committee should comprise a majority of independent non-executive Directors under Code A.5.1 of Appendix 14 of the Listing Rules also could not be met.

The Company is in the course of identifying a suitable candidate to fill the vacancies as soon as possible and in any event within three months from 23 September 2020 pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board
AKM Industrial Company Limited
Xiong Zheng Feng
Chairman

Hong Kong, 23 September 2020

As at the date of this announcement, the executive Director is Mr. Xiong Zheng Feng; the non-executive Directors are Mr. Gao Xiaoguang, Mr. Jia Junan, Mr. Wang Chunsheng, Ms. Zhang Xiaoming and Mr. Liu Jianzhe; and the independent non-executive Directors are Mr. Hung Chi Yuen Andrew and Mr. Cui Zheng.