

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中滔環保

CT ENVIRONMENTAL GROUP LIMITED

中滔環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1363)

(1) RE-DESIGNATION OF DIRECTOR; AND (2) APPOINTMENT OF ACTING CHAIRMAN AND ACTING CHIEF EXECUTIVE OFFICER

The Board of CT Environmental Group Limited announces that, with effect from 19 February 2021:

1. Ms. Huang Qing has been re-designated from executive Director to non-executive Director and has ceased to act as the chairman of the Board and the CEO; and
2. Mr. Lam Wai Tong has been appointed as the acting chairman of the Board and the acting CEO.

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of CT Environmental Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) hereby announces that Ms. Huang Qing (“**Ms. Huang**”) has been re-designated from executive Director to non-executive Director and has ceased to act as the chairman of the Board and the chief executive officer of the Company (the “**CEO**”) with effect from 19 February 2021.

Ms. Huang, aged 35 joined the Group in 2019. Ms. Huang is the spouse of Mr. Tsui Cham To (“**Mr. Tsui**”), a substantial shareholder of the Company. Ms. Huang served in the Armed Services Department of General Staff Department of Chinese People’s Liberation Army from 2002 to 2004 and served as a host of Guangdong Radio and Television Station between 2009 to 2012. Ms. Huang obtained a bachelor’s degree in broadcasting and hosting from the Communication University of China in 2009, and has completed the certificate program in Executive Master of Business Administration from Sun Yat-sen University in 2019.

As at the date of this announcement, to the best of the Directors’ knowledge and according to the latest filing made by Ms. Huang to the Disclosure of Interests Online System operated by Hong Kong Exchanges and Clearing Limited, Ms. Huang is deemed to be interested in an aggregate of 2,557,372,000 shares of the Company (“**Shares**”) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, the laws of Hong Kong), of which 32,768,000 Shares being beneficially owned by Ms. Huang and 2,524,604,000 Shares being interests of Ms. Huang’s spouse, Mr. Tsui.

Ms. Huang’s remuneration as non-executive Director shall be determined with reference to her duties and responsibilities with the Company.

Save as disclosed in this announcement and to the best of the Directors’ knowledge, as at the date hereof, (i) Ms. Huang does not hold any other position with the Company or its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (ii) Ms. Huang has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or other major appointments and professional qualifications.

The Board is not able to confirm whether there is any other information relating to Ms. Huang’s appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Ms. Huang had disagreement with the Board regarding the proceedings at the meeting of the Board approving, among other things, her re-designation as non-executive Director and cease to be the chairman of the Board. The Board has been advised by its legal adviser that the said Board meeting was validly convened and the resolutions were validly passed in accordance with the Company's articles of association.

APPOINTMENT OF ACTING CHAIRMAN AND ACTING CHIEF EXECUTIVE OFFICER

The Board hereby announces that Mr. Lam Wai Tong (“**Mr. Lam**”), currently an executive Director, has been appointed as the acting chairman of the Board and the acting CEO with effect from 19 February 2021.

As Mr. Lam now serves as both the acting chairman of the Board and the acting CEO, such practice deviates from code provision A.2.1 of the Corporate Governance Code as set forth in Appendix 14 to the Listing Rules (the “**CG Code**”). The Board believes that vesting the roles of both the chairman of the Board and the CEO in the same person can facilitate the execution of the Group's business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision A.2.1 of the CG Code is appropriate in such circumstance. The Board shall nevertheless review the structure from time to time in light of the prevailing circumstances.

By order of the Board
CT Environmental Group Limited
Mr. Sit Hon Wing
Company Secretary

Hong Kong, 22 February 2021

As at the date of this announcement, the executive directors of the Company are Mr. Lam Wai Tong (Acting Chairman), Mr. Man Wai Lun and Mr. Wu Changbiao, the non-executive director of the Company is Ms. Huang Qing and the independent non-executive directors of the Company are Mr. He Jingyong, Mr. Fong Wai Ho and Ms. Lai Pik Chi Peggy.