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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) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) CHANGE OF COMPOSITION OF AUDIT COMMITTEE**

The Board of CT Environmental Group Limited announces that, with effect from 8 March 2021:

1. Mr. Chung Yuk Lun has been appointed as an independent non-executive Director; and
2. Mr. Chung Yuk Lun has been appointed as the chairman and a member of the Audit Committee of the Board in place of Mr. He Jingyong.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (“**Board**” or “**Directors**”) of CT Environmental Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chung Yuk Lun (“**Mr. Chung**”) has been appointed as an independent non-executive Director of the Company with effect from 8 March 2021.

Mr. Chung, aged 60, is a fellow member of the Association of Chartered Certified Accountants, an associate member of The Hong Kong Institute of Certified Public Accountants, a fellow member of The Institute of Chartered Accountants in England and Wales and an ICAEW Business and Finance Professional. He has over 30 years' management experience at board level in a number of listed companies in Hong Kong. Mr. Chung was appointed as an executive director of Elegance Optical International Holdings Limited (Stock Code: 907) and resigned on 11 January 2019 and re-appointed as an executive director and the company secretary of that company on 15 July 2019 until now. During the past 3 years, he was an executive director of Glory Flame Holdings Limited (Stock Code: 8059) until 19 September 2018, an independent non-executive director of Success Dragon International Holdings Limited (Stock Code: 1182) until 30 September 2018, and an executive director of Life Healthcare Group Limited (Stock Code: 928) for the period from 7 December 2018 to 7 January 2019. Currently, he is also an executive director and the company secretary of KNK Holdings Limited (Stock Code: 8039), the company secretary and authorized representative of Life Healthcare Group Limited (Stock Code: 928) and the company secretary of QPL International Holdings Limited (Stock Code: 243).

The following two private companies had been dissolved while Mr. Chung was a director at the relevant time. Details of the two winding up cases are set out below:–

Cupac Technology Limited, a private company incorporated in Bermuda which was an investment holding company, was resolved by its board of directors to wind up by compulsory liquidation in mid-2009 in accordance with the Bermuda Companies Act because the company was insolvent and had an estimated deficiency of HK\$447,575,921. The winding up order was granted by the Bermuda Court on 21 August 2009 and the company was dissolved on 1 November 2012.

Cupac Finance Limited, a private company incorporated in Hong Kong where its principal activity was advancement of loans, was wound up by its board of directors and had a cash and bank balance of HK\$4,438. The company originally intended to have it being wound up by members winding up, but due to clerical errors, it was wound up by creditors winding up. Its board resolution for winding up was passed on 27 November 2009 and the company was dissolved on 3 December 2010.

Mr. Chung has entered into an appointment letter with the Company for a term of three years commencing from 8 March 2021, which may be terminated by either party in accordance with the terms of the appointment letter. Mr. Chung will hold office until the next annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting, thereafter subject to retirement by rotation at least once every three years at each annual general meeting in accordance with the articles of association of the Company. Mr. Chung is entitled to a director's fee of HK\$10,000 per month as an independent non-executive Director. The emolument of Mr. Chung has been determined by the remuneration committee of the Board with reference to his skill, knowledge and experience, his duties and responsibilities with the Company and the Company's performance and the prevailing market conditions.

Mr. Chung holds cross-directorship with Mr. Man Wai Lun, an executive Director of the Company, since they both serve on the boards of the Company and Elegance Optical International Holdings Limited, a company listed in Hong Kong (stock code: 907). Mr. Chung also holds cross-directorship with Ms. Lai Pik Chi. Peggy, an independent non-executive Director of the Company since they both serve on the boards of the Company and KNK Holdings Limited, a company listed in Hong Kong (Stock code: 8039). However, such cross-directorships would not undermine the independence of Mr. Chung with respect to his directorship in the Company given that Mr. Chung has complied and followed with the Company's guidelines on declaration and conflicts clearances. Meanwhile, Mr. Chung will act with integrity and exercise objectivity in the conduct of serving the Company.

Save as disclosed in this announcement, as at the date hereof, Mr. Chung has confirmed that he does not:–

- (i) hold any other positions in the Company or other members of the Group;
- (ii) hold any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (iii) have any relationship with any Director, senior management or substantial or controlling shareholder of the Company; and
- (iv) have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, Mr. Chung has confirmed that there is no other information relating to his appointment which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company.

## **CHANGE OF COMPOSITION OF AUDIT COMMITTEE**

Following the above mentioned appointment, Mr. Chung has also been appointed as the chairman and a member of the Audit Committee of the Board to replace Mr. He Jingyong (“**Mr. He**”) (the current chairman and a current member of the Audit Committee) with effect from 8 March 2021. Mr. He remains as an independent non-executive Director.

The Board would like to take this opportunity to welcome Mr. Chung in joining the Board.

By order of the Board  
**CT Environmental Group Limited**  
**Mr. Lam Wai Tong**  
*Acting Chairman and Executive Director*

Hong Kong, 8 March 2021

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