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New Universe Environmental Group Limited

新宇環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 436)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of New Universe Environmental Group Limited (the “**Company**” and together with its subsidiaries, collectively, the “**Group**”) announces that Mr. Zheng Zhen (鄭震)(“**Mr. Zheng**”) has been appointed as an executive Director with effect from 20 August 2021.

Set out below are the biographical details of Mr. Zheng:

Mr. Zheng, aged 49, graduated from the University of International Business and Economics with a Bachelor’s Degree in International Finance. He is the vice president of CMIG Asia Asset Management Co., Ltd. since August 2017 and is also a non-executive director of China Medical & HealthCare Group Limited (stock code: 383), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), since June 2020.

Mr. Zheng served as a director of the strategic investment department of CMIG Capital Management Co., Ltd. from January 2016 to August 2017 and worked as the deputy head of the insurance business preparation team of China Minsheng Investment Group Corp., Ltd. from July 2015 to December 2015. Mr. Zheng held various positions in China Minsheng Banking Corp., Ltd. from March 2003 to July 2015, with his last position being the general manager of the marketing management centre under the trade finance business unit of China Minsheng Banking Corp., Ltd. from September 2011 to July 2015. Mr. Zheng was also the manager of the business department of the banking business department branch at the head office of China CITIC Bank Co., Ltd from November 1999 to February 2003; the account manager of the international department of Beijing Branch of Shanghai Pudong Development Bank Co., Ltd from December 1998 to October 1999 and the fund management position of the finance department of China International United Petroleum & Chemicals Co., Ltd from August 1995 to November 1998.

The Company has entered into a letter of appointment with Mr. Zheng on 20 August 2021. The appointment of Mr. Zheng is for an initial term of 2 years subject to retirement and re-election at the next annual general meeting of the Company (thereafter retirement by rotation) pursuant to the articles of association of the Company. Mr. Zheng is entitled to receive a monthly fee of HK\$15,000 for his service as an executive Director, which is determined by the Board based on the recommendation by the remuneration committee of the Company with reference to the duties and responsibilities as an executive Director and prevailing market conditions.

Mr. Zheng confirms that save as disclosed above, as at the date of this announcement, he (i) did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) did not have any other major appointments and professional qualifications; (iii) has not held any other positions with any member of the Group; (iv) does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (v) is not aware of any additional information that is required to be disclosed by the Company pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Zheng for joining the Board.

By Order of the Board
New Universe Environmental Group Limited
XI Yu
Chairman and Chief Executive Officer

Hong Kong, 20 August 2021

As at the date of this announcement, the Board comprises six executive directors: Mr. XI Yu (Chairman and Chief Executive Officer), Ms. CHEUNG Siu Ling, Ms. XI Man Shan Erica, Ms. LIU Yu Jie, Mr. HON Wa Fai and Mr. ZHENG Zhen; and three independent non-executive directors: Dr. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred.