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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: 954)

ANNOUNCEMENT

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Proposed Articles Amendments

In response to the requirements of the State Administration for Industry and Commerce, the Company proposed to amend the articles in the Articles of Association as follows: (1) to specify the number of Directors and Supervisors; (2) after the Company's Changzhou plant has stopped producing maleic anhydride (Note), it is required to revise the business scope specified in the Articles of Association. The Directors confirm that the actual principal business of the Group will remain unchanged.

(Note: The Company has to close and relocate certain production lines in its Changzhou production plant in the affected area to cope with the changes in government policies. The Group ceased the production of maleic anhydride in June 2020. For details, please refer to the announcements of the Company dated 24 June 2020, 28 September 2020 and 2 December 2020 in relation to the relocation of production lines and possible construction of new production plant. The Group is constructing a new production plant in Changxingdao, Dalian City, Liaoning Province, the PRC and relocating the maleic anhydride production lines of the Changzhou production plant and Lianyungang production plant to the new production plant in Changxingdao, Dalian City. The Board expects that the production of maleic anhydride of the Group will return to normal after the Dalian production plant is put into operation.)

The Articles Amendments are as follows (insertions are underlined while deletions are crossed-out):

Original Articles of Association	Amended Articles of Association
<p>Article 12 The principal business scope of the Company is: dangerous chemicals (according to the operating scope of production licence), food additives (according to the operating scope of production licence), pharmaceutical adjuvants (according to the operating scope of production licence), chemical products (nonhazardous chemicals), pharmaceutical intermediaries, bio-chemical products, active pharmaceutical ingredients (according to the operating scope of production licence), feed additives, additive premixed feeds (according to the operating scope of production licence), nutraceutical products, biological products, new materials, the development, production, processing and sales of the above products. The import and export of all types of goods and techniques by itself or as an agent, other than those restricted from being operated or prohibited from being imported or exported by the State. (Subject to the approval of the Administration for Industry and Commerce; business activities which are subject to approval according to the laws may commence only after obtaining approval from the relevant authorities).</p>	<p>Article 12 The principal business scope of the Company is: dangerous chemicals (according to the operating scope of production <u>business</u> licence), food additives (according to the operating scope of production licence), pharmaceutical adjuvants (according to the operating scope of production licence), chemical products (nonhazardous chemicals), pharmaceutical intermediaries, bio-chemical products, active pharmaceutical ingredients (according to the operating scope of production licence), feed additives, additive premixed feeds (according to the operating scope of production licence), nutraceutical products, biological products, new materials, the development, production, processing and sales of the above products. The import and export of all types of goods and techniques by itself or as an agent, other than those restricted from being operated or prohibited from being imported or exported by the State. (Subject to the approval of the Administration for Industry and Commerce; business activities which are subject to approval according to the laws may commence only after obtaining approval from the relevant authorities).</p>
<p>Article 96 There shall be a board of directors comprising 9 to 19 members, one of the directors will be elected as the chairman of the board. The board of directors shall comprise executive directors, non-executive directors and at least 3 independent non-executive directors. </p>	<p>Article 96 There shall be a board of directors comprising 9 to 19 members, one of the directors will be elected as the chairman of the board. The board of directors shall comprise executive directors, non-executive directors and at least 3 independent non-executive directors. </p>
<p>Article 116 The supervisory committee shall consist of 3 to 5 supervisors. The term of office is 3 years. They may be re-elected and serve consecutive terms. </p>	<p>Article 116 The supervisory committee shall consist of 3 to 5 supervisors. The term of office is 3 years. They may be re-elected and serve consecutive terms. </p>

Note: Contents which are shown as “.....” above are provisions in the Articles of Association but are intentionally omitted for the purpose of this announcement as they are not subject to the Articles Amendments.

Save for the above amendments, the other articles in the existing Articles of Association will remain unchanged.

Shareholders should note that the Articles of Association are available only in Chinese. The English translation provided is for reference only. In case of any inconsistency, the Chinese version shall prevail.

A special resolution in relation to the Articles Amendments will be proposed at the AGM for the approval by the Shareholders. The Articles Amendments are conditional upon obtaining (i) the Shareholders' approval at the AGM; and (ii) any required approval or endorsement from or registration with the relevant regulatory authorities in the PRC.

Definitions

In this announcement, unless the context requires otherwise, the following expressions have the meanings as set out below:

“AGM”	the annual general meeting of the Company to be held on Wednesday, 25 May 2022 at 10:30 a.m. at Room 54, 5/F, New Henry House, 10 Ice House Street, Central, Hong Kong
“Articles Amendments”	the proposed amendments to the Articles of Association, details of which is set out on page 2 of this announcement
“Articles of Association”	the articles of association of the Company prevailing from time to time
“Board”	the board of the Directors
“Company”	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 PRC with the H Shares currently listed on the main board of the Stock Exchange (Stock Code: 954)
“Director(s)”	director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“PRC”	the People's Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
“Shareholder(s)”	Shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

The PRC, 21 April 2022

**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, Ms. Wei Xin and Ms. Au Fung Lan are the independent non-executive directors of the Company.

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