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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

NON-COMPLIANCE WITH RULES 3.10 AND 3.21 OF THE LISTING RULES

Reference is made to the announcements of Changmao Biochemical Engineering Company Limited (the “**Company**”) dated 21 April 2022 and 25 May 2022 (the “**Announcements**”) in relation to, among others, the changes in independent non-executive directors of the Company (the “**Directors**”) with effect from 18 June 2022. Following the changes of independent non-executive Directors stated in the Announcements, the number of independent non-executive Directors has fallen below the minimum number required under Rules 3.10 and 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) from 18 June 2022. In addition, the Company has failed to meet the requirements set out in rule 3.21 of the Listing Rules since the chairman of the Audit Committee has been vacant from 18 June 2022 and there is no member of the Audit Committee who has appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. The Board is making its best endeavor to identify a suitable candidate for the position of independent non-executive Director and will appoint an additional independent non-executive Director as soon as practicable in order to comply with the relevant requirements under the Listing Rules. The Company will make further announcement as and when appropriate.

By order of the Board

Changmao Biochemical Engineering Company Limited*

Rui Xin Sheng

Chairman

The PRC, 18 June 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, Mr. Zhou Zhi Wei and Mr. Shu Rong Xin are the independent non-executive directors of the Company.

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