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Hebei Yichen Industrial Group Corporation Limited*

河北翼辰實業集團股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1596)

RESIGNATION AND PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Hebei Yichen Industrial Group Corporation Limited (the “**Company**”) announces that Ms. Gu Xiaohui (“**Ms. Gu**”) has resigned as a non-executive Director to devote more time to her other personal commitments.

The resignation of Ms. Gu will come into effect from the date on which the proposed non-executive Director is elected and duly assumes her term of office. Ms. Gu will continue to perform her obligations as a non-executive Director prior to such date.

Ms. Gu has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express heartfelt gratitude to Ms. Gu for her valuable contributions during her tenure as a non-executive Director.

PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR

In order to fill the vacancy following the resignation of Ms. Gu as a non-executive Director, Ms. Zheng Zhixing (“**Ms. Zheng**”) has been nominated by the nomination committee and the Board as a candidate for the position of non-executive Director. The election of Ms. Zheng will be proposed at an extraordinary general meeting of the Company (the “**EGM**”) for the Shareholders to consider and, if thought fit, approve the election, among others.

* *For identification purposes only*

Biographical details of Ms. Zheng are set forth below:

Ms. Zheng Zhixing (鄭知行), aged 37, is a Chartered Financial Analyst (CFA). Ms. Zheng graduated from Southern Illinois University, USA in August 2009 with a master's degree in economics and finance.

From February 2012 to June 2014, Ms. Zheng worked in the research centre of Zero2IPO Group (清科集團). Ms. Zheng has been working at the investment and development headquarters of Beijing Infrastructure Investment Co., Ltd* (北京市基礎設施投資有限公司) (“**Beijing Infrastructure Investment**”) since July 2014. Ms. Zheng currently serves as a senior investment manager of the investment and development headquarters of Beijing Infrastructure Investment and a director of Beijing Zhongguancun Microcredit Co., Ltd* (北京市中關村小額貸款股份有限公司).

As at the date of this announcement, save as disclosed above, Ms. Zheng (i) does not have any relationship with any other Directors, supervisors, senior management or substantial Shareholder or controlling Shareholder (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; (ii) does not 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); (iii) has not entered into or proposed to enter into any other service agreement with the Company or any of its subsidiaries; (iv) does not hold any other position with the Company or any of its subsidiaries; and (v) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, there is no other information in relation to the proposed election of Ms. Zheng which is required to be disclosed pursuant to any of the requirements set out in rule 13.51(2) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

Ms. Zheng, if elected at the EGM, shall hold office as a non-executive Director of the third session of the Board from the conclusion of the EGM until the expiration of the term of office of the third session of the Board, i.e. until 1 December 2024. Ms. Zheng will enter into a service agreement with the Company, subject to approval by the Shareholders of the same at the EGM, pursuant to which she is not expected to receive any remuneration for the holding of her office.

The EGM will be convened for the Shareholders to consider and, if thought fit, approve the election of Ms. Zheng as a non-executive Director and the service agreement of Ms. Zheng, among others. A circular containing the details of, among others, the foregoing matters, together with the notice of the EGM will be despatched to the Shareholders as soon as practicable.

By order of the Board
Hebei Yichen Industrial Group Corporation Limited*
ZHANG Haijun
Chairman

Shijiazhuang, The PRC, 5 July 2022

As at the date of this announcement, the Board of Directors comprises Mr. Zhang Haijun, Mr. Wu Jinyu, Mr. Zhang Lihuan, Mr. Zhang Chao and Ms. Ma Xuehui as executive Directors; Ms. Gu Xiaohui as a non-executive Director; and Mr. Jip Ki Chi, Mr. Wang Fujun and Mr. Zhang Ligu as independent non-executive Directors.

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