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**中國升海集團有限公司**  
**China Shenghai Group Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1676)**

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
CHAIRMAN OF THE AUDIT COMMITTEE**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
CHAIRMAN OF THE AUDIT COMMITTEE**

The board of directors of the Company (the “**Board**”) announces that Mr. Liu Dajin (“**Mr. Liu**”) resigned as an Independent Non-Executive Director of the Company (“**Independent Non-Executive Director**”) and chairman of the Company’s audit committee (the “**Audit Committee**”), with effect from 11 November 2022 in order to devote more time to his personal endeavours.

Mr. Liu has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation which should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board is also not aware of any such matters in relation to the resignation of Mr. Liu that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Mr. Liu for his valuable contributions to the Company during her tenure of office as the Independent Non-Executive Director.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
CHAIRMAN OF THE AUDIT COMMITTEE**

The Board is pleased to announce that Mr. Chow Yun Cheung has been appointed as the Independent Non-Executive Director and chairman of the Audit Committee with effect from 11 November 2022.

The biographical details of Mr. Chow Yun Cheung are set out as follows:

Mr. Chow Yun Cheung (“**Mr. Chow**”), aged 42, is the company secretary and financial controller of Titan Invo Technology Limited, the issued shares of which are listed on the Stock Exchange (stock code: 872). Mr. Chow has extensive experience in accounting, corporate finance and compliance related matters. He obtained a bachelor’s degree in Business Administration from the Chinese University of Hong Kong, and is a member of the Hong Kong Institute of Certified Public Accountants. Since February 2018, Mr. Chow has been appointed as a non-independent non-executive director of Industronics Berhad (stock code: 9393), the issued shares of which are listed on Bursa Malaysia Securities Berhad. Since 13 August 2019 and 29 January 2021, Mr. Chow has been appointed as an independent non-executive director of Moody Technology Holdings Limited (stock code: 1400) and Echo International Holdings Group Limited (stock code: 8218) respectively, the issued shares of which are listed on the Stock Exchange. From 20 January to 7 May 2022, Mr. Chow was an independent non-executive director of Hon Corporation Limited (stock code: 8259), the issued shares of which are listed on the Stock Exchange.

Mr. Chow has entered into an appointment letter with the Company for a term of three years. He will hold office until the next annual general meeting of the Company and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Chow is entitled to an annual salary of HK\$150,000 plus discretionary bonus which is determined by the Board on the recommendation of the Remuneration Committee and by reference to his duties and responsibilities and prevailing market conditions.

As at the date of this announcement, Mr. Chow has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Save as disclosed above, as at the date of this announcement, Mr. Chow (i) has not held any directorships in other publicly listed companies in the last three year; and (ii) does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matter in relation to the appointments of Mr. Chow that needs to be brought to the attention of the Shareholders and does not have any information which is required to be disclosed under Rules 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chow for joining the Board.

By the Order of the Board  
**China Shenghai Group Limited**  
**Liu Junting**  
*Joint-Chairman and Executive Director*

Xiamen, the PRC, 11 November 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Liu Rongru, Mr. Liu Junting, Ms. Li Yanfeng and Ms. Chen Chun, the non-executive directors of the Company are Mr. Chen Futian and Mr. Hu Hongchu and the independent non-executive directors of the Company are Mr. Chow Yun Cheung, Mr. He Jian and Mr. Lin Zhenqing.*