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宏华集团
HONGHUA GROUP

HONGHUA GROUP LIMITED

宏華集團有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 196)

(1) CHANGE OF EXECUTIVE DIRECTORS AND BOARD

COMMITTEES MEMBERS

(2) CHANGE OF CHIEF FINANCIAL OFFICER

The board of directors (the “**Board**”) of Honghua Group Limited (the “**Company**”) announces:

Change of Executive Directors and Board Committees members

Mr. Jin Liliang (“**Mr. Jin**”) has tendered his resignation as Executive Director, Chairman of the Board, member of Remuneration Committee, chairman of Strategic Investment and Risk Control Committee and chairman of Nomination Committee of the Company with effect from November 25, 2022, due to job adjustment.

Mr. Jin has confirmed that there is no disagreement between him and the Board and there is not other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Jin for his contribution to the Company during his tenure of office.

Mr. Wang Xu (“**Mr. Wang**”) has been appointed as Executive Director, Chairman of the Board, member of Remuneration Committee, chairman of Strategic Investment and Risk Control Committee and chairman of Nomination Committee of the Company with effect from November 25, 2022.

The biographical details of Mr. Wang are as follows:

Mr. Wang, 49 aged, joined Dongfang Electric Corporation (“**Dongfang Electric**”) in 1995 and is currently an employee director of Dongfang Electric. Previously, he served as the head of the party-masses work department of Dongfang Electric and the head of the corporate culture department of Dongfang Electric Corporation Limited, the deputy secretary of the party committee and the secretary of the discipline inspection committee of Dongfang Electric Wind Power Co., Ltd. and the manager of the Coil Branch Factory of Dongfang Electric, as well as the secretary of the joint party branch of the production management department and the warehouse management center of DongFang Electric Machinery Corporation Limited, and deputy head of the production management department of DongFang Electric Machinery Corporation Limited. Mr. Wang has extensive experience in production management and enterprise management. Mr. Wang received his Bachelor's degree in Engineering from Chongqing University in 1995. Mr. Wang is currently the secretary of the party committee of Honghua (China) Investment Co., Ltd.(宏華(中國)投資有限公司), a subsidiary of the Company.

Mr. Wang has entered into an executive director's service contract with the Company for a term of three years with effect from 25 November 2022, subject to retirement by rotation and re-election in accordance with the Articles. Mr. Wang will receive remuneration in accordance with the remuneration and appraisal management policy for executive directors and senior management of the Company.

Except as disclosed above, as at the date of this announcement, Mr. Wang has confirmed that he (i) has not held any other position in the Company or any of its subsidiary; (ii) does not have any other relationship with any director, senior manager, substantial shareholder or controlling shareholder of the Company; (iii) has not held directorship in any public companies listed on securities market of Hong Kong or overseas in the past three years; (iv) does not have any interests in the s shares of the Company within the meaning defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of Hong Kong Laws); and (v) does not have any information which is to be disclosed under rule through 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“**Listing Rules**”) or any other matters that need to be brought to the attention of the Shareholders in relation to his appointment.

Change of Chief Financial Officer

The Board announces that Ms. Xu Xiufang (“**Ms. Xu**”) has tendered her resignation as Chief Financial Officer with effect from November 25, 2022, due to job adjustment.

Ms. Xu has confirmed that there is no disagreement between her and the Board and there is not other matter relating to her resignation that needs to be brought to the attention of the Shareholders of the Company.

The Board would like to express its sincere gratitude to Ms. Xu for her contribution to the Company during her tenure of office.

The Board is also pleased to announce that Jin Qian (“**Ms. Jin**”) has been appointed as Chief Financial Officer with effect from November 25, 2022.

Ms. Jin, aged 47, has been working in Dongfang Electric since 1995. Previously, she served as deputy head of finance department of Dongfang Electric and Dongfang Electric Corporation Limited, respectively, and the chairman of the board of supervisors of Dongfang Electric (Chengdu) Hydrogen Fuel Cell Technology Co., Ltd. (東方電氣(成都)氫燃料電池科技有限公司). Ms. Jin has extensive experience in financial management. Ms. Jin holds a master's degree in industrial engineering from Southwest Jiaotong University and a bachelor's degree in accounting from Chongqing University.

The Board would like to take this opportunity to welcome Mr. Wang and Ms. Jin to join the Company.

On behalf of the Board
Honghua Group Limited
王旭
Chairman

PRC, 25 November 2022

As at the date of this announcement, the executive directors of the Company are Mr. Wang Xu (Chairman) and Mr. Zhu Hua; the non-executive directors of the Company are Mr. Zhang Mi and Mr. Yang Yong; and the independent non-executive directors of the Company are Mr. Chen Guoming, Ms. Su Mei, Mr. Chang Qing, Mr. Wei Bin and Mr. Zhang Shiju .