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Ko Yo Chemical (Group) Limited

玖源化工(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00827)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 1 January 2023:

- (i) Mr. Hu Xiaoping will resign as an independent non-executive Director, the chairman and a member of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee; and
- (ii) Ms. Lu Yi will be appointed as an independent non-executive Director, the chairman and a member of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Ko Yo Chemical (Group) Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) announces that Mr. Hu Xiaoping (“**Mr. Hu**”) has tendered his resignation as an independent non-executive Director, the chairman and a member of the remuneration committee of the Board (the “**Remuneration Committee**”), a member of the audit committee of the Board (the “**Audit Committee**”) and a member of the nomination committee of the Board (the “**Nomination Committee**”) with effect from 1 January 2023 due to the upcoming expiration of his term of office as an independent non-executive Director which he has served for over nineteen years. Mr. Hu has confirmed that (i) he has no claim against the Company in respect of his resignation whatsoever whether in respect of fees, remuneration or compensation for loss of office; (ii) he has no disagreement with the Board; and (iii) there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board expresses its sincere gratitude to Mr. Hu for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Lu Yi (“**Ms. Lu**”) will be appointed as an independent non-executive Director, the chairman and a member of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee with effect from 1 January 2023.

The biographical details of Ms. Lu are set out as follows:

Ms. Lu, aged 38, is currently a professor and a doctoral advisor at Nanjing University. Ms. Lu graduated from the School of Chemistry and Chemical Engineering, Nanjing University with a bachelor’s degree in science in 2006. During 2008 to 2010, Ms. Lu joined a doctorate programme at The Scripps Research Institute, the United States, sponsored by China Scholarship Council. Ms. Lu obtained a doctorate degree in science from the School of Chemistry and Chemical Engineering, Nanjing University in 2011.

Ms. Lu was an associate professor at the School of Chemistry and Chemical Engineering, Nanjing University from 2015 to 2019. Ms. Lu was appointed as a professor at the School of Chemistry and Chemical Engineering, Nanjing University in 2020. Ms. Lu has published over 20 articles in *Journal of the American Chemical Society*, *Angewandte Chemie International Edition*, *Nature Communications* and other scholarly journals as author or corresponding author.

The Company has entered into a letter of appointment with Ms. Lu as an independent non-executive Director for a term of two years with effect from 1 January 2023 and she is subject to the requirements of retirement by rotation and re-election at general meetings of the Company in accordance with the articles of association of the Company. Ms. Lu is entitled to a remuneration of HK\$200,000 per annum having considered her responsibilities and duties, the Company’s remuneration policy and the prevailing market conditions.

Ms. Lu has confirmed that she meets all independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange.

As at the date of this announcement, to the best knowledge of the Board, Ms. Lu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules) and she has no interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Ms. Lu has confirmed that (i) she does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) she does not hold any other positions with the Company or its subsidiaries; (iii) there is no other information relating to the appointment of Ms. Lu which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (iv) there are no other matters in relation to the appointment of Ms. Lu that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Ms. Lu in joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that, with effect from 1 January 2023:

- (i) Mr. Hu will cease to be the chairman and a member of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee; and
- (ii) Ms. Lu will be appointed the chairman and a member of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee.

By Order of the Board
Ko Yo Chemical (Group) Limited
Tang Guoqiang
Chairman

Hong Kong, 30 December 2022

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Tang Guoqiang, Mr. Shi Jianmin and Mr. Zhang Weihua; and three independent non-executive Directors, being Mr. Hu Xiaoping, Mr. Xu Congcai and Mr. Le Yiren.