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# **SINOFERT HOLDINGS LIMITED**

## **中化化肥控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 297)**

### **ANNOUNCEMENT**

#### **CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER, MEMBERS OF THE CORPORATE GOVERNANCE COMMITTEE AND AUTHORIZED REPRESENTATIVE**

The Board announces that with effect from 6 January 2023:

- (i) Mr. J. Erik Fyrwald has resigned as a non-executive director and the Chairman of the Board of the Company, and Mr. Liu Hongsheng has been appointed as a non-executive director and the Chairman of the Board of the Company;
- (ii) Mr. Qin Hengde has resigned as an executive director, the Chief Executive Officer and the Chairman of the Corporate Governance Committee of the Company, and Mr. Ma Yue has been appointed as an executive director, the Chief Executive Officer and the Chairman of the Corporate Governance Committee of the Company;
- (iii) Mr. Feng Mingwei has resigned as an executive director and a member of the Corporate Governance Committee of the Company; and
- (iv) Mr. Qin Hengde has ceased to act as the authorized representative of the Company following his resignation as an executive director of the Company, and Mr. Ma Yue has been appointed as the authorized representative of the Company for the purpose of Rule 3.05 of the Listing Rules.

#### **CHANGE OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD**

The board of directors (the “**Board**”) of Sinofert Holdings Limited (the “**Company**”) announces that Mr. J. Erik Fyrwald (“**Mr. Fyrwald**”) has resigned as a non-executive director and the Chairman of the Board of the Company with effect from 6 January 2023 due to his intention to focus on his other work commitments and engagements. Mr. Fyrwald has confirmed that he has no disagreement with the Board and that there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to express its sincere gratitude to Mr. Fyrwald for his valuable contribution to the Company’s development during his term of office.

The Board further announces that Mr. Liu Hongsheng (“**Mr. Liu**”) has been appointed as a non-executive director and the Chairman of the Board of the Company with effect from 6 January 2023.

The biographical details of Mr. Liu are as follows:

Mr. Liu Hongsheng, aged 56, graduated from the philosophy department of Peking University with a bachelor’s degree in philosophy in August 1987, and obtained a master’s degree in business administration from Shanghai Maritime University in October 2005. From August 1987 to April 2000, Mr. Liu was a member and the deputy division head of the human resources department at China's Ministry of Foreign Trade and Economic Cooperation, and the first secretary of the Commercial Counsellor's Office at the Chinese Embassy in Thailand. Mr. Liu joined Sinochem International Corporation (“**Sinochem International**”, a company listed on the Shanghai Stock Exchange under stock code 600500) in 2000, and held positions including the general manager of the corporate management department and general manager of the logistics business division of Sinochem International, general manager of Sinochem International Warehouse Co., Ltd., as well as deputy general manager of Sinochem International. From December 2016 to October 2022, he served as a director and the general manager of Sinochem International. Mr. Liu has been serving as the chairman of the board of directors of Halcyon Agri Corporation Limited (a company listed on Singapore Exchange Limited) since January 2017, and the chairman of China region of Syngenta Group Co., Ltd. (“**Syngenta Group**”, the indirect controlling shareholder of the Company) since October 2022.

Mr. Liu Hongsheng has more than 20 years of experience in leading the development of enterprises, and has excellent strategic vision and resource integration ability and deep understanding of diversified corporate governance. Mr. Liu has a strong professional background and extensive management experience in areas of new materials, new energy, agricultural chemicals and warehousing and logistics.

Save as described above, Mr. Liu has no relationship with any directors, senior management or substantial or controlling shareholders of the Company, has not held any other position in the Company or any of its subsidiaries, and has not held any directorship in any Hong Kong or overseas listed public companies in the last three years. As at the date of this announcement, Mr. Liu did not have any interest in the securities 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**”).

The Company will issue a formal letter of appointment to Mr. Liu, setting out key terms and conditions of his appointment. The term of office of Mr. Liu will be three years from the date of appointment. Pursuant to the bye-laws of the Company, Mr. Liu will hold office until the next annual general meeting of the Company and will then be eligible for re-election at that meeting. Thereafter, Mr. Liu will be subject to retirement by rotation and will be eligible for re-election at subsequent annual general meetings of the Company in accordance with the bye-laws of the Company. Mr. Liu is entitled to a director’s fee of HK\$443,000 per annum, which was determined with reference to his duties and responsibilities and will be reviewed every year by the Remuneration Committee of the Company. Mr. Liu has agreed to waive his director’s fee.

Save as described above, the Board is not aware of any matter in relation to Mr. Liu that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of

Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) or any other matter that needs to be brought to the attention of the shareholders in relation to his appointment.

## **CHANGE OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND CHAIRMAN OF THE CORPORATE GOVERNANCE COMMITTEE**

The Board announces that Mr. Qin Hengde (“**Mr. Qin**”) has resigned as an executive director, the Chief Executive Officer and the Chairman of the Corporate Governance Committee of the Company with effect from 6 January 2023 due to adjustment of work arrangements. Mr. Qin has confirmed that he has no disagreement with the Board and that there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to express its sincere gratitude to Mr. Qin for his valuable contribution to the Company’s development during his term of office.

The Board further announces that Mr. Ma Yue (“**Mr. Ma**”) has been appointed as an executive director, the Chief Executive Officer and the Chairman of the Corporate Governance Committee of the Company with effect from 6 January 2023.

The biographical details of Mr. Ma are as follows:

Mr. Ma Yue, aged 42, graduated from the management science engineering department of Beijing Jiaotong University with a bachelor's degree in July 2001, and obtained a master’s degree in business administration from Tsinghua University in January 2013. Mr. Ma joined Sinochem Fertilizer Company Limited, a subsidiary of the Company, in July 2001, holding positions including the general manager in its various branch offices and network development department, and became an assistant to the general manager of the Company in November 2015. Mr. Ma has been serving as the deputy general manager of the Company since January 2017, and the vice chairman of China region of Syngenta Group since June 2020. He also holds positions in a number of subsidiaries of the Company, including as the chairman of the board of directors of each of Sinochem Jilin Changshan Chemical Co., Ltd., Sinochem Shandong Fertilizer Co., Ltd. and Sinochem Agricultural Ecological Technology (Hubei) Co., Ltd., and as the general manager of Sinochem Agricultural Ecological (Hainan) Co., Ltd.. Since April 2020, Mr. Ma has been a director of Beijing Aerospace Hengfeng Technology Corp., Ltd., an affiliated company of the Company which was listed on the National Equities Exchange and Quotations under stock code 839664 and became delisted in July 2021.

Mr. Ma has been deeply involved in marketing and team building for more than 20 years. He has a deep understanding of the supply and demand pattern and development trend of crop nutrition products at home and abroad, and has strong strategic insight and rich practical management experience in strategic procurement, cross-country cooperation and channel cultivation. Mr. Ma is also the vice chairman of China Phosphate and Compound Fertilizer Industry Association.

Save as described above, Mr. Ma has no relationship with any directors, senior management or substantial or controlling shareholders of the Company, has not held any other position in the Company or any of its subsidiaries, and has not held any directorship in any Hong Kong or overseas listed public companies in the last three years. As at the date of this announcement, Mr. Ma did not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

The Company will issue a formal letter of appointment to Mr. Ma, setting out key terms and conditions of his appointment. The term of office of Mr. Ma will be three years from the date of appointment. Pursuant to the bye-laws of the Company, Mr. Ma will hold office until the next annual general meeting of the Company and will then be eligible for re-election at that meeting. Thereafter, Mr. Ma will be subject to retirement by rotation and will be eligible for re-election at subsequent annual general meetings of the Company in accordance with the bye-laws of the Company. Mr. Ma is entitled to a fixed fee of RMB1,550,000 per annum, subject to any adjustment as may be made by the Remuneration Committee of the Company based on the performance of Mr. Ma. Mr. Ma may also receive year-end bonus which will be determined by reference to the operating results of the Company, individual performance and relevant comparable market statistics for the relevant year. Mr. Ma's remuneration was determined based on the remuneration standards approved by the Remuneration Committee of the Company, and taking into account his experience and responsibilities and prevailing market standards.

Save as described above, the Board is not aware of any matter in relation to Mr. Ma that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders in relation to his appointment.

#### **RESIGNATION OF EXECUTIVE DIRECTOR AND MEMBER OF THE CORPORATE GOVERNANCE COMMITTEE**

The Board announces that Mr. Feng Mingwei (“**Mr. Feng**”) has resigned as an executive director and a member of the Corporate Governance Committee of the Company with effect from 6 January 2023 as he has reached the statutory retirement age. Mr. Feng has confirmed that he has no disagreement with the Board and that there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to express its sincere gratitude to Mr. Feng for his valuable contribution to the Company's development during his term of office.

#### **CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board further announces that Mr. Qin has ceased to act as the authorized representative of the Company with effect from 6 January 2023 following his resignation as an executive director of the Company, and Mr. Ma has been appointed as the authorized representative of the Company for the purpose of Rule 3.05 of the Listing Rules with effect from 6 January 2023.

For and on behalf of the Board  
**SINOFERT HOLDINGS LIMITED**  
**Ma Yue**

*Executive Director and Chief Executive Officer*

Hong Kong, 6 January 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Ma Yue (Chief Executive Officer) and Mr. Harry Yang; the non-executive director of the Company is Mr. Liu Hongsheng (Chairman); and the independent non-executive directors of the Company are Mr. Ko Ming Tung, Edward, Mr. Lu Xin and Mr. Tse Hau Yin, Aloysius.*