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Honworld Group Limited

老恒和釀造有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2226)

CHANGE OF NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE

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

- (1) Mr. Gu Wei (顧偉) (“**Mr. Gu**”) has tendered his resignation as a non-executive director and ceased to be a member of the audit committee of the Board (the “**Audit Committee**”) with effect from 10 January 2023; and
- (2) Mr. Wu Hongping (吳紅平) (“**Mr. Wu**”) has been appointed as a non-executive director of the Company and a member of the Audit Committee with effect from 10 January 2023.

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE

The Board announces that Mr. Gu has tendered his resignation as a non-executive director and ceased to be a member of the Audit Committee with effect from 10 January 2023 as he would like to devote his time on his other personal business engagement which requires more of his time and dedication.

Upon his resignation, Mr. Gu will no longer hold any position in the Company and its subsidiaries. Mr. Gu has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

Taking this opportunity, the Board would like to express its sincere gratitude to Mr. Gu for his invaluable contributions to the Company during his tenure of office.

* For identification purposes only

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE

The Board further announces that Mr. Wu has been appointed as a non-executive director of the Company and a member of the Audit Committee with effect from 10 January 2023.

The biographical details of Mr. Wu are as follows:

Mr. Wu Hongping, aged 42, joined Lunar Capital Partners IV L.P. (“**Lunar Capital**”) in 2010 and is now a partner of Lunar Capital. Lunar Capital, a substantial shareholder of the Company, is a leading private equity fund focusing on consumer market in China. Mr. Wu focuses on investments and portfolio management. Before joining Lunar Capital, Mr. Wu worked in KPMG Huazhen Accountant Firm (Special Ordinary Partnership) Shanghai Branch, and was responsible for the audit of several listed companies. Mr. Wu obtained a bachelor’s degree in International Economics and Trade from Shanghai Jiao Tong University (上海交通大學) in July 2004. Mr. Wu has been a member of the Chinese Institute of Certified Public Accountants since January 2009.

To the best knowledge of the Board, save as disclosed above, (i) Mr. Wu has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; and (ii) Mr. Wu does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

Mr. Wu does not hold other positions in the Company or any of its subsidiaries.

A letter of appointment has been entered into between the Company and Mr. Wu as a non-executive director of the Company for a term of 3 years commencing from 10 January 2023, and his directorship is subject to the conditions as stated at the letter of appointment and retirement by rotation and re-election at the annual general meetings of the Company pursuant to the articles of association of the Company. Pursuant to the letter of appointment, Mr. Wu is not entitled to any director’s service fee. The remuneration of Mr. Wu will be subject to review by the Remuneration Committee and the Board.

As at the date hereof, Mr. Wu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

Taking this opportunity, the Board would like to express its warmest welcome to Mr. Wu for joining the Board.

By Order of the Board
Honworld Group Limited
Chen Wei
Chairman

Hong Kong, 10 January 2023

As at the date of this announcement, the executive directors of the Company are Chen Wei and Liu Jianbin; the non-executive director of the Company is Wu Hongping; and the independent non-executive directors of the Company are Shen Zhenchang, Ng Wing Fai and Sun Jiong.