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DIWANG INDUSTRIAL HOLDINGS LIMITED

帝王實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1950)

RESIGNATION OF EXECUTIVE DIRECTORS AND THE CHAIRMAN OF THE NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Diwang Industrial Holdings Limited (the “**Company**”, and its subsidiaries, the “**Group**”) hereby announces the resignation of Ms. Zhu Jianqin (“**Ms. Zhu**”) as an executive Director with effect on 3 March 2023, and Mr. Gu Jianguo (“**Mr. Gu**”) as executive Director and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 3 March 2023.

RESIGNATION OF EXECUTIVE DIRECTORS AND CHAIRMAN OF THE NOMINATION COMMITTEE

On 3 March 2023, Ms. Zhu tendered her resignation as executive Director with effect from 3 March 2023, in order to pursue other business commitments. On the same day, and Mr. Gu tendered his resignation as executive Director and chairman of the Nomination Committee with effect from 3 March 2023, in order to pursue other business commitments.

Ms. Zhu and Mr. Gu have respectively confirmed to the Board that in relation to their respective resignation, (i) there is no claim against the Company; (ii) there is no disagreement with the Board; and (iii) there is no matter that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Zhu and Mr. Gu for their valuable contribution to the Company during their respective tenure of service.

APPOINTMENT OF THE CHAIRMAN OF THE NOMINATION COMMITTEE

Immediately after the resignation of Mr. Gu, the Board is pleased to announce that Mr. Lam Kam Kong Nathaniel, an executive Director, will be appointed as the chairman of the Nomination Committee with effect from 3 March 2023.

By order of the Board
Diwang Industrial Holdings Limited
Mr. Sun Jingang
Executive Director

Hong Kong, 3 March 2023

As at the date hereof, the Board comprises Mr. Chen Hua, Mr. Lam Kam Kong Nathaniel, Mr. Tse Chun Chung and Mr. Sun Jingang as executive Directors; Mr. Au Hei Ching, Mr. Ho Ho Tung Armen, Mr. Lee Cheung Yuet Horace, Mr. Zheng Yu and Ms. Zhou Xiaochun as independent non-executive Directors.