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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 EXECUTIVE DIRECTORS, MEMBERS OF THE NOMINATION COMMITTEE AND THE CORPORATE GOVERNANCE COMMITTEE AND AUTHORIZED REPRESENTATIVE

The Board announces that with effect from 20 March 2023:

- (i) Mr. Harry Yang has resigned as an executive director and a member of each of the Nomination Committee and the Corporate Governance Committee of the Company;
- (ii) Mr. Wang Jun has been appointed as an executive director and a member of each of the Nomination Committee and the Corporate Governance Committee of the Company;
- (iii) Ms. Wang Ling has been appointed as an executive director and a member of the Corporate Governance Committee of the Company; and
- (iv) Mr. Harry Yang has ceased to act as the authorized representative of the Company following his resignation as an executive director of the Company, and Ms. Wang Ling has been appointed as the authorized representative of the Company for the purpose of Rule 3.05 of the Listing Rules.

CHANGE OF EXECUTIVE DIRECTORS AND MEMBERS OF THE NOMINATION COMMITTEE AND THE CORPORATE GOVERNANCE COMMITTEE

The board of directors (the “**Board**”) of Sinofert Holdings Limited (the “**Company**”) announces that Mr. Harry Yang (“**Mr. Yang**”) has resigned as an executive director and a member of each of the Nomination Committee and the Corporate Governance Committee of the Company with effect from 20 March 2023 as he has reached the statutory retirement age. Mr. Yang 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. Yang for his valuable contribution to the Company’s development during his term of office.

The Board further announces that Mr. Wang Jun (“**Mr. Wang**”) has been appointed as an executive director and a member of each of the Nomination Committee and the Corporate Governance Committee of the Company, and Ms. Wang Ling (“**Ms. Wang**”) has been appointed as an executive director and a member of the Corporate Governance Committee of the Company, both with effect from 20 March 2023.

The biographical details of Mr. Wang are as follows:

Mr. Wang Jun, aged 38, graduated from Jiangsu Ocean University with a bachelor’s degree in food science and engineering in June 2007, and obtained a master’s degree in chemical engineering from China University of Mining and Technology (Beijing) in June 2010. Mr. Wang joined Sinochem Fertilizer Company Limited, a subsidiary of the Company, in August 2010, holding various positions from August 2010 to January 2022, including a staff member of the technology management department, an assistant general manager of the human resources department, the general manager of Jiangsu branch, the general manager of Jiangsu-Anhui distribution region and the general manager of Central China distribution region, etc.. Mr. Wang served as an assistant manager, deputy manager and manager of the technology management department of Sinochem Yunlong Co., Ltd., a subsidiary of the Company, from January 2012 to July 2015, and the general manager of Sinochem Agricultural Ecological Technology (Hubei) Co., Ltd., a subsidiary of the Company, from August 2020 to January 2022. Mr. Wang has been the director of human resource of the Company since January 2022.

Having been involved in the fertilizer industry for over a decade, Mr. Wang is familiar with the business of the Company, possesses extensive experience in industry management, technology management, marketing management and human resources management, and has a deep understanding of the strategic development and talent team building of the Company.

The biographical details of Ms. Wang are as follows:

Ms. Wang Ling, aged 48, graduated from Renmin University of China and obtained a bachelor’s degree in international accounting in August 1997, and received a master’s degree in accounting from Renmin University of China in July 2001. Ms. Wang joined China Foreign Economy and Trade Trust Co., Ltd., a subsidiary of Sinochem Group Co., Ltd., in July 2001, and served as a staff member of its finance department, investment banking department and trust business department. From November 2003 to August 2021, Ms. Wang held various positions such as the division head of the tax accounting division of the accounting management department, an assistant general manager of the accounting management department, and the general manager of the taxation and property rights division of the finance department of Sinochem Group Co., Ltd.. From August 2021 to January 2023, Ms. Wang served as the general manager of the taxation management division of the finance department of Sinochem Holdings Corporation Ltd., the ultimate controlling shareholder of the Company. Ms. Wang has been the chief financial officer of the Company since February 2023. Ms. Wang also serves as a director of a number of subsidiaries of the Company.

Ms. Wang has been involved in the financial sector for over two decades, with extensive experience in finance, financial affairs, taxation and property rights management.

Save as described above, Mr. Wang and Ms. Wang have no relationship with any directors, senior management or substantial or controlling shareholders of the Company, have not held any other position in the Company or any of its subsidiaries, and have 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. Wang and Ms. Wang 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 Company will issue a formal letter of appointment to each of Mr. Wang and Ms. Wang, setting out key terms and conditions of the appointment. The term of office of each of Mr. Wang and Ms. Wang will be three years from the date of appointment. Pursuant to the bye-laws of the Company, Mr. Wang and Ms. Wang 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. Wang and Ms. Wang 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. Wang and Ms. Wang are entitled to the fixed fees of RMB955,500 per annum and RMB679,900 per annum, respectively, subject to any adjustment as may be made by the Remuneration Committee of the Company based on the respective performance of Mr. Wang and Ms. Wang. Mr. Wang and Ms. Wang 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. The remuneration of Mr. Wang and Ms. Wang was determined based on the remuneration standards approved by the Remuneration Committee of the Company, and taking into account their experience and responsibilities and prevailing market standards.

Save as described above, the Board is not aware of any matter in relation to Mr. Wang and Ms. Wang 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 their appointment.

CHANGE OF AUTHORIZED REPRESENTATIVE

The Board further announces that Mr. Yang has ceased to act as the authorized representative of the Company with effect from 20 March 2023 following his resignation as an executive director of the Company, and Ms. Wang has been appointed as the authorized representative of the Company for the purpose of Rule 3.05 of the Listing Rules with effect from 20 March 2023.

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

Executive Director and Chief Executive Officer

Hong Kong, 20 March 2023

As at the date of this announcement, the executive directors of the Company are Mr. Ma Yue (Chief Executive Officer), Mr. Wang Jun and Ms. Wang Ling; 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.