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**CHINA XLX FERTILISER LTD.**

**中國心連心化肥有限公司 \***

*(Incorporated in Singapore with limited liability)*

**(Hong Kong Stock Code: 1866)**

## **CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board announces that Mr. Ma Tongsheng has resigned from his position as the Chief Executive Officer of the Company, and Mr. Song Wanlei has been appointed in his stead, with effect from 24 March 2023.

The board of directors (the “**Board**”) of China XLX Fertiliser Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, according to the need for internal business development of the Company, Mr. Ma Tongsheng (“**Mr. Ma**”) has tendered his resignation as the Chief Executive Officer of the Company in order to devote more time to fulfilling his other duties and responsibilities within the Company. Resignation of Mr. Ma takes effect from 24 March 2023. Mr. Ma has confirmed that he has no disagreement with the Board and is not aware of any matters in relation to his resignation as the Chief Executive Officer that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board further announces that Mr. Song Wanlei (“**Mr. Song**”) has been appointed as the Chief Executive Officer of the Company in Mr. Ma’s stead with effect from 24 March 2023. The biographical details of Mr. Song are set out as follows:

Mr. Song Wanlei, aged 38 and is primarily responsible for the financial affairs of the Group. Mr. Song graduated from Zhengzhou University in July 2007 with a bachelor’s degree in management majoring in financial management. Mr. Song has over 15 years of experience in financial affairs and is currently the manager of the Finance Department of Henan XLX. Mr. Song joined Henan Xinlianxin Chemicals Group Co., Ltd.\* (河南心連心化學工業集團股份有限公司) in July 2007 and served as a cashier and accountant of the subsidiary until October 2008. From October 2008 to July 2015, he served as the head in charge of the fund management in the Finance Department of the Group; from August 2015 to September 2016, he served as the office director of a compound fertilizer company; from September 2016 to November 2017, he served for the General Department of the Jiangxi Base Organization Team; from November 2017 to March 2018, he served as the

supervisor in charge of the fund management in the Financial Management Center; from March 2018 to October 2019, he served as the deputy manager of the Financial Management Center; from October 2019 to May 2021, he served as the chief financial officer of Jiujiang; from May 2021 until now, he has served as the manager of the Finance Department. In 2010, he was awarded the honorary title of “Outstanding Member of the China Communist Party”; in 2013, he was awarded the honorary title of “Outstanding Role Model of XLX”; in 2016, he was awarded the honorary title of “Outstanding Management Personnel”.

Mr. Song did not hold any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Song does not have and is not deemed to have any interests or short positions in the shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and as far as the directors are aware, he does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules).

Mr. Song has entered into a service contract with the Company in relation to his appointment as the Chief Executive Officer and his main job duties are managerial work. According to the terms of the service contract, Mr. Song’s term of office is three years commencing on 24 March 2023, and can be terminated by either party by serving three months’ notice in writing. He is entitled to a salary of RMB500,000 per annum, and an annual discretionary bonus as may be determined by the Board by reference to the Company’s overall performance and Mr. Song’s performance for the year. The amount of Mr. Song’s salary is decided based on his experience and qualification.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to Mr. Song’s appointment which the Board considers necessary to be brought to the attention of the Shareholders.

The Board would like to thank Mr. Ma for his contributions to the Company as the Chief Executive Officer of the Company, and extend a warm welcome to Mr. Song on his appointment.

By Order of the Board  
**China XLX Fertiliser Ltd.**  
**Liu Xingxu**  
Chairman

Hong Kong, 24 March 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Liu Xingxu, Mr. Zhang Qingjin and Ms. Yan Yunhua; the independent non-executive directors of the Company are Mr. Ong Kian Guan, Mr. Li Shengxiao, Mr. Ong Wei Jin and Mr. Li Hongxing.*

*\* for identification purpose only*