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China Boqi Environmental (Holding) Co., Ltd.

中國博奇環保(控股)有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2377)

REDESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Boqi Environmental (Holding) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, with effect from 24 March 2023, Mr. Cheng Liquan Richard (程里全) (“**Mr. Cheng**”), has been re-designated from an executive Director to a non-executive Director (the “**Redesignation**”).

Biographical details of Mr. Cheng

Mr. Cheng, aged 57, is a non-executive Director. Mr. Cheng has been appointed to the Board since 30 January 2015.

Mr. Cheng joined the Group serving as a director of Beijing Boqi on 15 June 2005. Mr. Cheng served as the chairman of the board of Beijing Boqi from December 2007 to December 2020 and served as its chief executive officer from December 2009 to February 2017. Mr. Cheng currently serves as the general manager of Zhejiang Boqi Electric Power SCI-TECH Co., Ltd.* (浙江博奇電力科技有限公司) and Anhui Nengda Fuel Co., Ltd.* (安徽能達燃料有限公司). Prior to joining the Group, Mr. Cheng held various positions at Bit Technology Holding Co., Ltd.* (比特科技控股股份有限公司), a company that was principally engaged in the wholesale of spare parts for power plants, from April 2000 to March 2003, including deputy manager, general manager, the chairman of the board and a director. Mr. Cheng has been a director of Ningbo Bonded Area Jiujiu Leasing Co. Ltd.* (寧波保稅區久久租賃有限公司) (previously known as Ningbo Huaneng Leasing Co. Ltd.* (寧波華能租賃有限公司)) from 2004 to 2007.

Mr. Cheng graduated from Fudan University with a bachelor’s degree in political economy in July 1987.

From June 2010 to September 2014, Mr. Cheng served as a director of Wuhan Boch Jaco Environmental Co., Ltd* (武漢博奇玉宇環保股份有限公司) (National Equities Exchange and Quotations Stock Code: 831100). From August 2011 to March 2017, Mr. Cheng was a director of Shanghai ZJ Bio-Tech Co., Ltd* (上海之江生物科技股份有限公司) (National Equities Exchange and Quotations Stock Code: 834839). Since 28 November 2019, Mr. Cheng has served as the chairman of the board of directors and an executive director of China Nature Energy Technology Holdings Limited (listed on the Main Board of The Stock Exchange of Hong Kong Limited, stock code: 1597). Save as disclosed above, Mr. Cheng did not hold directorships in any listed public companies in the last three years.

Mr. Cheng will enter into a new appointment letter with the Company for a term of three years commencing from 24 March 2023, subject to retirement by rotation and re-election pursuant to the articles of association of the Company. Upon the Redesignation, the director's fee of Mr. Cheng will be the same as the Company's other non-executive Directors, which was determined with reference to the Company's remuneration policy and recommendations by the remuneration committee to the Board.

As at the date of this announcement, Mr. Cheng holds the entire issued share capital of World Hero International Limited ("**World Hero**"), which is the beneficial owner of 168,134,580 shares of the Company (the "**Shares**"), representing approximately 16.72% of the total number of issued Shares. Therefore, Mr. Cheng is deemed to be interested in the Shares held by World Hero under the Securities and Futures Ordinance (Cap.571 of the laws of Hong Kong). Accordingly, as at the date of this announcement, together with 400,000 Shares beneficially owned by Mr. Cheng, Mr. Cheng is interested in an aggregate of 168,534,580 Shares, representing approximately 16.76% of the total number of issued Shares.

Mr. Cheng has no relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company. To the best of the Directors' knowledge and save as disclosed above, there is no information relating to Mr. Cheng that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
China Boqi Environmental (Holding) Co., Ltd.
Zeng Zhijun
Chairman, Executive Director and Chief Executive Officer

Beijing, the PRC, 24 March 2023

As at the date of this announcement, the executive Director is Mr. Zeng Zhijun; the non-executive Directors are Mr. Cheng Liquan Richard, Mr. Zheng Tony Tuo, Mr. Zhu Weihang and Mr. Chen Xue; and the independent non-executive Directors are Mr. Liu Genyu, Dr. Xie Guozhong and Mr. Lu Zhifang.