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Yongsheng Advanced Materials Company Limited
永盛新材料有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3608)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement (the “**Joint Announcement**”) issued by Harmonic Ease Ventures Limited (the “**Offeror**”) and Yongsheng Advanced Materials Company Limited (the “**Company**”) dated 23 June 2023, in relation to, among others, the Offers. Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement, unless the context requires otherwise.

The Board is pleased to announce that Somerley Capital Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the independent financial adviser (the “**Independent Financial Adviser**”) of the Company to advise the Independent Board Committee and the Independent Shareholders in connection with the Offers, and such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice of the Independent Financial Adviser and recommendation to the Independent Board Committee in respect to the Offers will be included in the Composite Document and despatched to the Shareholders and Optionholders in due course.

WARNING

The Offers are subject to the satisfaction and/or waiver (where applicable) of the Conditions. Accordingly, the Offers may or may not become unconditional. Shareholders, holders of securities and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the Board of
Yongsheng Advanced Materials Company Limited
MA Qinghai
Executive Director

Hong Kong, 28 June 2023

As at the date of this announcement, the executive Directors are Mr. Li Cheng, Mr. Li Conghua, Mr. Ma Qinghai and Mr. Xu Wensheng; and the independent non-executive Directors are Ms. Wong Wai Ling, Mr. He Chengying and Dr. Wang Huaping.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.