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DONGJIANG ENVIRONMENTAL COMPANY LIMITED*

東江環保股份有限公司

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code: 00895)

(1) CHANGE OF DIRECTORS
(2) CHANGE OF CHIEF EXECUTIVE OFFICER
AND
(3) CHANGE OF SUPERVISORS

(1) CHANGE OF DIRECTORS

The Board announces that:

- (i) Mr. Yu Zhongmin and Mr. Lin Peifeng have tendered their resignations as executive Directors due to their work arrangements with effect from 16 January 2024. Mr. Lin has also ceased to be a member of the Strategic Development Committee following his resignation as an executive Director; and
- (ii) After being reviewed by the nomination committee of the Board, Mr. Li Xiangli, Mr. Yu Fan and Mr. Liu Xiaoxuan have been nominated as candidates of non-independent Directors at the 38th meeting of the Seventh Session of the Board, amongst whom, Mr. Li and Mr. Yu Fan are proposed to be appointed as executive Directors and Mr. Liu is proposed to be appointed as a non-executive Director. The Proposed Appointment of Directors shall be subject to the approval of the Shareholders at the EGM.

(2) CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that:

- (i) Mr. Yu Zhongmin has tendered his resignation as the chief executive officer of the Company due to his work arrangements, with effect from 16 January 2024; and
- (ii) Mr. Li Xiangli has been appointed as the chief executive officer of the Company, with effect from 16 January 2024.

(3) CHANGE OF SUPERVISORS

- (i) Mr. Yu Fan has tendered his resignation as a Supervisor and the chairman of the Supervisory Committee due to his work arrangement. In accordance with the articles of association of the Company and relevant laws and regulations, the resignation of Mr. Yu Fan will come into effect upon the election of a new Supervisor at the EGM, as the number of Supervisors will fall below the legally required number after the resignation of Mr. Yu Fan as a Supervisor. Before then, Mr. Yu Fan shall continue to assume his duties as a Supervisor and the chairman of the Supervisory Committee; and
- (ii) The Seventh Session of the Supervisory Committee agreed to nominate Mr. Peng Zhuozhuo as a candidate for non-employee representative supervisor of the Supervisory Committee. The proposed appointment of Mr. Peng as a Supervisor is subject to the approval of the Shareholders at the EGM

(1) CHANGE OF DIRECTORS

Resignation of Executive Directors

The board (the “**Board**”) of directors (the “**Director(s)**”) of Dongjiang Environmental Company Limited (the “**Company**”) announces that Mr. Yu Zhongmin (“**Mr. Yu**”) and Mr. Lin Peifeng (“**Mr. Lin**”) have tendered their resignations as executive Directors due to their work arrangements. Mr. Lin has also ceased to be a member of the Strategic Development Committee of the Board following his resignation as an executive Director.

In accordance with the relevant provisions of the Company Law of the People’s Republic of China and the articles of association of the Company (the “**Articles of Association**”), the resignations of Mr. Yu and Mr. Lin has taken effect from the date on which their resignation letters were delivered to the Board (i.e. 16 January 2024). Mr. Yu and Mr. Lin do not hold any positions in the Company after their resignations becoming effective.

Mr. Yu and Mr. Lin have confirmed that they have no disagreement with the Board and there is no matter relating to their resignations that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board wishes to express its sincere gratitude to Mr. Yu and Mr. Lin for their contributions to the Company during their tenure of office.

Proposed Appointment of Directors

The Company received the letters of nomination issued by Guangdong Rising Holdings Group Co., Ltd.* (廣東省廣晟控股集團有限公司) (“**Guangdong Rising Holdings Group**”) and Baowu Group Environmental Resources Technology Co., Ltd.* (寶武集團環境資源科技有限公司) (“**Baowu Environmental Tech**”), both being a substantial shareholder of the Company, pursuant to which Guangdong Rising Holdings Group nominated Mr. Li Xiangli (“**Mr. Li**”) and Mr. Yu Fan, and Baowu Environmental Tech nominated Mr. Liu Xiaoxuan (“**Mr. Liu**”), as candidates for non-independent Director of the Board.

After being reviewed by the nomination committee of the Board, Mr. Li, Mr. Yu Fan and Mr. Liu have been nominated as candidates of non-independent Directors at the 38th meeting of the Seventh Session of the Board, amongst whom, Mr. Li and Mr. Yu Fan are proposed to be appointed as executive Directors and Mr. Liu is proposed to be appointed as a non-executive Director (the “**Proposed Appointment of Directors**”). The Proposed Appointment of Directors shall be subject to the consideration and approval at the extraordinary general meeting to be held by the Company (the “**EGM**”). If approved by the Shareholders, the terms of office of Mr. Li and Mr. Yu Fan as executive Directors, and Mr. Liu as non-executive Director, will commence from the date of the EGM and end upon the expiry of the term of the Seventh Session of the Board.

Upon the approval of the Proposed Appointment of Directors by the Shareholders, Mr. Li, Mr. Yu Fan and Mr. Liu will enter into appointment agreements with the Company. Executive Directors who receive remuneration for their other positions in the Company shall not receive additional remuneration as executive Directors. As such, the remuneration of Mr. Li as the chief executive officer of the Company and Mr. Yu Fan as the deputy secretary of the party committee of the Company will be determined in accordance with standards set out in the “Remuneration and Assessment Scheme for the Chairman and Senior Management” made by the Company and the internal remuneration system of the Company, and they will not receive additional remuneration for their positions as executive Directors. The Company will disclose the remuneration of Mr. Li and Mr. Yu Fan in its annual report(s). Mr. Liu, as a non-executive Director, will not receive remuneration from the Company.

The biographical details of Mr. Li, Mr. Yu Fan and Mr. Liu are set out below:

Li Xiangli (李向利), male, aged 42, born in November 1981, is a member of the Communist Party of China, holds a master's degree in engineering, and is a senior political engineer, a senior human resources specialist and an economist. He served as the deputy director of the Party Public Affairs and Human Resources Department and general manager of the Party and Human Resources Department of Rising Nonferrous Metals Share Co., Limited (廣晟有色金屬股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600259), secretary of the party branch, executive director and general manager of Dabu Guangdong Rising Rare-Earth Mining Company Limited* (大埔廣晟稀土礦業有限公司) (currently known as Dabu County Xinchengji Industry and Trade Company Limited* (大埔縣新誠基工貿有限公司)), general manager of Pingyuan Huaqi Rare Earth Industrial Company Limited (平遠華企稀土有限公司), and deputy director of human resources department and director of human resources department (party committee organization department) of Guangdong Rising Holdings Group.

Yu Fan (余帆), male, aged 44, born in February 1979, is a member of the Communist Party of China, graduated from Wuhan University majoring in business administration (bachelor's degree) and Shanghai University of Finance and Economics majoring in business administration (master's degree), and is a first-level enterprise human resource specialist. He served as the secretary of the Youth League Committee, deputy secretary of the Disciplinary Committee, director of the Party and Human Resources Department and director of the Supervision and Audit Office of Guangdong Hongling Group Co., Ltd.* (廣東省紅嶺集團有限公司), member of the Party Committee, secretary of the Disciplinary Committee, and Chairman of the Supervisors Committee of Guangdong Rising Construction Investment Group Co., Ltd.* (廣東省廣晟建設投資集團有限公司), member of the Party Committee, secretary of the Disciplinary Committee and Chairman of Supervisory Committee of Guangdong Rising Real Estate Group Co., Ltd.* (廣東省廣晟置業集團有限公司), and Chairman of the Supervisory Committee of Guangdong Rising Guohong Underground Space Investment and Construction Co., Ltd.* (廣東省廣晟國宏地下空間投資建設有限公司). He currently serves as the deputy secretary of the Party Committee, chairman of the trade union and chairman of the supervisory committee of the Company (until a new supervisor is being elected at the EGM).

Liu Xiaoxuan (劉曉軒), male, aged 46, born in July 1977, is a member of the Communist Party of China, holds a bachelor's degree and a master's degree in engineering and is a senior engineer. He successively served as the assistant to general manager, manager of industrial development department and deputy general manager of Shanghai Baosteel New Building Materials Technology Co., Ltd.* (上海寶鋼新型建材科技有限公司), deputy general manager (in charge of work), general manager and secretary of general party branch of Shanghai Baosteel Magnetic Industry Co.,

Ltd.* (上海寶鋼磁業有限公司), general manager of rotary hearth furnace division of Baowu Group Environmental Tech and general manager of Zhanjiang Baofa Saidi Rotary Hearth Furnace Technology Co., Ltd.* (湛江寶發賽迪轉底爐技術有限公司), and assistant to general manager of Baowu Group Environmental Tech and general manager, secretary of party branch of rotary hearth furnace division. He currently serves as the deputy general manager and a member of the party committee of Baowu Group Environmental Tech.

Save as the disclosed in this announcement, as at the date of this announcement, Mr. Li, Mr. Yu Fan and Mr. Liu (i) have not held any directorships in any other public company the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) do not have any relationship with any Directors, Supervisors, senior management and substantial or controlling shareholders of the Company; and (iii) do not hold any other position with the Company and its subsidiaries.

As at the date of this announcement, Mr. Li, Mr. Yu Fan and Mr. Liu do not have interest in the shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save for their positions in Guangdong Rising Holdings Group or Baowu Environmental Tech, each being a substantial shareholder of the Company, Mr. Li, Mr. Yu Fan and Mr. Liu have no relationship with the Company's other Directors, Supervisors, senior management and Shareholders holding more than 5% of the shares, nor have they been subject to any punishment by the China Securities Regulatory Commission (the "CSRC") and other competent authorities or disciplined by any stock exchanges. They have not been publicly disclosed by the CSRC on the public inquiry platform for illegal and dishonest information in the securities and futures market and is not a dishonest person subject to enforcement action. Their qualifications for appointments are in compliance with the qualifications for appointment required under the Company Law of China, Rules Governing the Listing of Shares on the Shenzhen Stock Exchange (the "SZSE Listing Rules"), other relevant laws and regulations and the Articles of Association.

Save as disclosed above, there is no other information of Mr. Li, Mr. Yu Fan and Mr. Liu required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), and the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders.

The Proposed Appointment of Directors is subject to approval by the Shareholders by way of ordinary resolutions at the EGM.

(2) CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Yu has tendered his resignation as the chief executive officer of the Company due to his work arrangements with effect from the date on which his resignation letter was delivered to the Board (i.e. 16 January 2024). Upon his resignation, Mr. Yu will no longer hold any position in the Company.

Mr. Yu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as the chief executive officer of the Company that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board hereby announces that Mr. Li has been appointed as the chief executive officer of the Company with effect from 16 January 2024. His term of office shall commence from the date of this announcement and end upon the expiry of the Seventh Session of the Board. The remuneration of Mr. Li as the chief executive officer of the Company will be determined in accordance with standards set out in the “Remuneration and Assessment Scheme for the Chairman and Senior Management” made by the Company. The Company will disclose the remuneration of Mr. Li in its annual report(s) and interim report(s).

(3) CHANGE OF SUPERVISOR

Resignation of Supervisor

The Board announces that Mr. Yu Fan has tendered his resignation as a supervisor (the “**Supervisor**”) and the chairman of the supervisory committee (the “**Supervisory Committee**”) of the Company due to his work arrangement.

In accordance with the articles of association of the Company and relevant laws and regulations, the resignation of Mr. Yu Fan will come into effect upon the election of a new Supervisor at the EGM, as the number of Supervisors will fall below the legally required number after the resignation of Mr. Yu Fan as a Supervisor. Before then, Mr. Yu Fan shall continue to assume his duties as a Supervisor and the chairman of the Supervisory Committee.

Mr. Yu Fan has confirmed that he has no disagreement with the Supervisory Committee and/or the Board and that there are no other matters in relation to his resignation which need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board wishes to express its sincere gratitude to Mr. Yu Fan for his contributions to the Company during his tenure of office.

Proposed Appointment of Supervisor

According to the relevant document(s) of Guangdong Rising Holdings Group (a substantial shareholder of the Company), the Seventh Session of the Supervisory Committee agreed to nominate Mr. Peng Zhuozhuo (“**Mr. Peng**”) as a candidate for non-employee representative supervisor of the Supervisory Committee, with the term of office commencing from the date of consideration and approval at the EGM and ending upon the expiry of the Seventh Session of the Supervisory Committee. He will not receive any remuneration as a non-employee representative supervisor of the Company.

The biographical details of Mr. Peng are set out below:

Peng Zhuozhuo (彭卓卓), male, aged 41, born in August 1981, is a member of the Communist Party of China, joined the party in June 2004, graduated from the School of Software (currently known as the School of Data Science and Computer) of Sun Yat-sen University in July 2006 with a master's degree in software engineering, and is an auditor and a senior political engineer. He successively served as a clerk, deputy chief clerk, chief clerk of the Guangdong Provincial Audit Office, chief clerk of the Office of Inspector of the Guangdong Provincial State-owned Assets Supervision and Administration Commission assigned by the Guangdong Provincial Supervision Department of the Discipline Inspection Committee of the Guangdong Provincial State-owned Assets Supervision and Administration Commission, deputy director of supervision and audit department of Guangdong Railway Construction Investment Group Co., Ltd.* (廣東省鐵路建設投資集團有限公司), and deputy director and director of the discipline inspection and supervision office of Guangdong Rising Holdings Group. He currently serves as the chairman of the supervisory committee (applied for resignation) of Shenzhen Zhongjin Lingnan Nonfemet Co., Ltd.* (深圳市中金嶺南有色金屬股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000060).

Save as the disclosed in this announcement, as at the date of this announcement, Mr. Peng (i) has not held any directorships in any other public company the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not have any relationship with any Directors, Supervisors, senior management and substantial or controlling shareholders of the Company; and (iii) does not hold any other position with the Company and its subsidiaries.

As at the date of this announcement, Mr. Peng does not have interest in the shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).’

Save for his positions in Guangdong Rising Holdings Group, a substantial shareholder of the Company, and its holding subsidiary Shenzhen Zhongjin Lingnan Nonfemet Co., Ltd., he has no relationship with the Company’s other Directors, Supervisors, senior management and Shareholders holding more than 5% of the shares, nor has he been subject to any punishment by the CSRC and

other competent authorities or disciplined by any stock exchanges. He has not been publicly disclosed by the CSRC on the public inquiry platform for illegal and dishonest information in the securities and futures market and is not a dishonest person subject to enforcement action. His qualifications for appointment are in compliance with the qualifications for appointment required under the Company Law of China, the SZSE Listing Rules, other relevant laws and regulations and the Articles of Association.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Peng required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders.

The proposed appointment of Mr. Peng as Supervisor is subject to approval by the Shareholders by way of ordinary resolution at the EGM.

GENERAL

A circular containing details of the proposed appointment of Directors and Supervisor will be sent to the Shareholders in due course.

By order of the Board
Dongjiang Environmental Company Limited*
Tan Kan
Chairman

Shenzhen, the PRC
16 January 2024

As at the date of this announcement, the Board of Directors of the Company comprises one executive Director, being Mr. Tan Kan; two non-executive Directors, being Mr. Huang Honggang and Mr. Jin Yongfu; and three independent non-executive Directors, being Mr. Li Jinhui, Mr. Siu Chi Hung and Ms. Guo Suyi.

** For identification purposes only*