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Tiangong International Company Limited

天工國際有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 826)

PROPOSED CHANGE OF DIRECTORS

The Board announces the following proposed changes in the composition of the Board with effect after the conclusion of the Company's annual general meeting:

- (1) Mr. Gao Xiang has tendered his resignation as an independent non-executive director of the Company; and
- (2) Ms. Qin has been proposed to be appointed as an independent non-executive director of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OR MEMBER OF THE BOARD COMMITTEES

The board of directors (the "Board") of Tiangong International Company Limited (the "Company") announces that Mr. Gao Xiang ("Mr. Gao") has tendered his resignation as an independent non-executive director of the Company as he would like to devote more time to his other endeavours and will take effect after the conclusion of the Company's annual general meeting (i.e. 19 June 2024). Mr. Gao has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its appreciation to Mr. Gao for his valuable contribution towards the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Ms. Qin Ke ("Ms. Qin") has been proposed to be appointed as an independent non-executive Director with effect after the conclusion of the annual general meeting.

Ms. Qin, age 61, graduated from the Materials Department of University of Science and Technology Beijing (formerly Beijing Iron and Steel Institute) majoring in Metal Materials Science and Engineering. Since

August 1996, she served as deputy secretary-general, executive deputy secretary-general and secretary-general of China Mold Industry Association* (中國模具工業協會), and is currently the executive vice-president and secretary-general of China Mold Industry Association* (中國模具工業協會). Since 2012, she was appointed as the deputy director of the National Mold Standardization Technical Committee* (全國模具標準化技術委員會). Ms. Qin was an independent director of Ningbo Heli Technology Co., Ltd.* (寧波合力科技股份有限公司) (formerly known as Ningbo Heli Mold Technology Co., Ltd.* (寧波合力模具科技股份有限公司)) (Shanghai Stock Exchange stock code: 603917) from January 2017 to January 2023. She was also a director of China Model Cloud (Ningbo) Technology Co., Ltd.* (中模雲(寧波)科技有限公司) from August 2020 to February 2023. From May 2019 to December 2023, Ms. Qin was an independent director of Ningbo Fangzheng Automotive Mold Co., Ltd.* (“Ningbo Fangzheng”) (寧波方正汽車模具股份有限公司) (Shenzhen Stock Exchange stock code: 300998). Ms. Qin is currently an independent director of Shangda Xinlun Material Technology (Shanghai) Co., Ltd.* (上大鑫侖材料科技(上海)有限公司) (appointed on December 2021) and an independent director of Ningbo Zhenyu Technology Co., Ltd.* (寧波震裕科技股份有限公司) (Shenzhen Stock Exchange stock code: 300953) (appointed on November 2018).

Note: According to the announcement of Ningbo Fangzheng dated 30 June 2021, during the period when Ms. Qin was an independent director of Ningbo Fangzheng, her spouse, Yuan Maolong, cumulatively purchased 2,000 shares of Ningbo Fangzheng and cumulatively sold 2,000 shares of Ningbo Fangzheng during the period from 2 June to 3 June 2021. The aforesaid transactions constituted short-term trading and violated Article 44 of the Securities Law of the People’s Republic of China 《(中華人民共和國證券法)》. The Ningbo Regulatory Authority of the China Securities Regulatory Commission, in accordance with the provisions of Article 170(2) of the Securities Law of the People’s Republic of China, has taken the administrative supervisory measure of issuing a warning letter to Ms. Qin (the “Warning Letter”). The Nomination Committee and the Board of Directors of the Company have considered and evaluated the Warning Letter, taking into account that (i) the findings and conclusions set out in the Warning Letter do not indicate that Ms. Qin is unsuitable to act as a director of a listed company; (ii) the matters set out in the Warning Letter do not relate to any dishonest or fraudulent conduct on the part of Ms. Qin, or cast doubt on Ms. Qin’s integrity; and (iii) the Warning Letter also mentions that the relevant circumstances of the conduct in question are relatively minor and Ms. Qin has confirmed that no similar situation has occurred in the future, therefore, the Nomination Committee and the Board of Directors of the Company consider that Ms. Qin is still suitable to act as an independent non-executive director of the Company.

After the resolution to appoint her as an independent non-executive director of the Company to be passed at the Company’s annual general meeting, the Group will enter into a service agreement with Ms. Qin, and her appointment will be for a period of one year commencing from the annual general meeting (i.e. 19 June 2024). She will be entitled to an annual emolument of RMB96,000 which is determined with reference to her duties and responsibilities with the Company and prevailing market conditions.

Save as disclosed above, Ms. Qin (i) does not, nor did she in the past three years, hold directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications; (ii) does not have any relationships with any other Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) does 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).

In addition, Ms Qin has confirmed that she meets the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). Ms Qin has also received a total of 2 hours of director’s training from the Company’s Hong Kong legal adviser on 22 March 2024. Ms Qin has confirmed that she understands the requirements under the Listing Rules that are applicable to her as a director of a listed company and the possible consequences of making a false declaration or giving false information to The Stock Exchange of Hong Kong Limited.

Save as disclosed above, there is no information relating to Ms. Qin to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter relating to the above appointment that needs to be brought to the attention of the shareholders of the Company.

A circular setting out, among other things, the details of the proposed appointment of Ms. Qin as an independent non-executive Director, together with the notice of the annual general meeting and the applicable proxy form, will be despatched to shareholders as soon as practicable.

The Board would like to take this opportunity to welcome Ms. Qin and look forward that her experience and influence in the mold industry could assist the development of the Group's die steel segment.

By Order of the Board
Tiangong International Company Limited
ZHU Xiaokun
Chairman

Hong Kong, 25 April 2024

As at the date of this announcement, the Directors are:

Executive Directors: ZHU Xiaokun, ZHU Zefeng, WU Suojun and JIANG Guangqing

Independent non-executive Directors: LEE Cheuk Yin, Dannis, WANG Xuesong and Gao Xiang

** for identification purpose only*