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CHIHO ENVIRONMENTAL GROUP LIMITED

齊合環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 976)

- (1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES;
(2) NON-COMPLIANCE WITH THE LISTING RULES; AND
(3) WITHDRAWAL OF ORDINARY RESOLUTION NUMBERED 2C AT THE AGM**

(1) Resignation of Independent Non-executive Director and change in composition of Board committees

The board (the “**Board**”) of directors (the “**Directors**”) of Chiho Environmental Group Limited (the “**Company**”) announces that Prof. Yan Guowan (“**Prof. Yan**”) has tendered her resignation as an independent non-executive Director with effect from 24 May 2024 due to her desire to devote more time on other personal endeavors. Upon her resignation, Prof. Yan ceased to be a chairlady of the audit committee (the “**Audit Committee**”) and a member of each of the nomination committee (the “**Nomination Committee**”) and the remuneration committee of the Company.

Prof. Yan has confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Prof. Yan for her valuable contributions to the Board during her term of services.

(2) Non-compliance with the Listing Rules

Following the resignation of Prof. Yan, the Company has only:

- (i) two independent non-executive Directors (“**INEDs**”), which results in (a) the current number of INEDs falling below the minimum number required under Rules 3.10(1) and 3.10A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited; and (b) no INED has the appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules;
- (ii) two members of the Audit Committee, which results in the number of the Audit Committee members falling below the minimum number required under Rule 3.21 of the Listing Rules;

- (iii) two INEDs in the Nomination Committee, which results in the number of INEDs representing in the Nomination Committee falling below the requirement under Rule 3.27A of the Listing Rules; and
- (iv) a single gender Board and does not meet the requirement under Rule 13.92.

In order to comply with the Listing Rules, the Company will make its best endeavour to identify suitable candidate to fill the casual vacancy on the Board for the position of independent non-executive Director as soon as possible within three months from the effective date of resignation of Prof. Yan pursuant to Rule 3.11 of the Listing Rules. Further announcement will be made by the Company as and when appropriate.

(3) Withdrawal of ordinary resolution numbered 2c at the AGM

Reference is made to the notice of annual general meeting dated 30 April 2024 (the “**AGM Notice**”), the circular of the Company dated 30 April 2024 (the “**AGM Circular**”) and the form of proxy (the “**Proxy Form**”) issued by the Company in relation to the annual general meeting of the Company to be held on 27 June 2024 (the “**AGM**”).

Due to the resignation of Prof. Yan, the ordinary resolution numbered 2c in respect of the re-election of Prof. Yan as an independent non-executive Director as set out in the AGM Notice, AGM circular and the Proxy Form is no longer applicable and will not be put forward for consideration and approval by the shareholders of the Company at the AGM.

Save for the abovementioned change, all information and contents as set out in the AGM Notice, the AGM Circular and the Proxy Form will remain unchanged. Those forms of proxy already lodged by shareholders of the Company remain valid except that no poll will be conducted or counted for the ordinary resolution numbered 2c.

Shareholders of the Company are reminded to read the AGM Notice and AGM Circular, including its notes, for details in respect of other resolutions which will be remain scheduled for consideration and approval at the AGM, eligibility for attending the AGM, proxy and other relevant matters.

By Order of the Board
Chiho Environmental Group Limited
Qin Yongming
Chairman

Hong Kong, 24 May 2024

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Tu Jianhua
Mr. Qin Yongming (*Chairman*)
Mr. Miao Yu
Mr. Yao Jietian
Mr. Wang Li
Mr. Liu Yongxin

Independent Non-Executive Directors:

Prof. Li Zhiguo
Mr. Szeto Yuk Ting