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Honworld Group Limited

老恒和釀造有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2226)

CHANGE OF EXECUTIVE DIRECTORS, CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of Honworld Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that:

- (1) Mr. Chen Wei (陳偉) (“**Mr. Chen**”) has tendered his resignation as an executive Director, the chairman of the Board and an authorised representative of the Company (“**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) with effect from 3 June 2025;
- (2) Mr. Huang Dachun (黃大春) (“**Mr. Huang**”) has been appointed as an executive Director, the chairman of the Board and an Authorised Representative with effect from 3 June 2025; and
- (3) Mr. Zhu Bing (朱冰) (“**Mr. Zhu**”) has been appointed as an executive Director and the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 3 June 2025.

RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND AUTHORISED REPRESENTATIVE

The Board announces that Mr. Chen has tendered his resignation as an executive Director, the chairman of the Board, and an Authorised Representative with effect from 3 June 2025 due to his other business commitments and work arrangements.

Upon his resignation, Mr. Chen will no longer hold any position in the Group. Mr. Chen has confirmed that he has no disagreement with the Board and is not aware of any matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

Taking this opportunity, the Board would like to express its sincere gratitude to Mr. Chen for his invaluable contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND AUTHORISED REPRESENTATIVE

The Board further announces that Mr. Huang has been appointed as an executive Director, the chairman of the Board and an Authorised Representative with effect from 3 June 2025.

The biographical details of Mr. Huang are as follows:

Mr. Huang Dachun, aged 45, has a significant portion of his career spent in various capacities within the government of Huzhou City’s Wuxing District. From November 2007 to December 2015, Mr. Huang held a series of roles in Daochang Township, Wuxing District, starting as a staff member in the urban construction office and successively serving as deputy director of the industrial office, director of the merchant affairs office, and a member of the Party committee. From December 2015 to September 2016, he served as the deputy head of the first discipline inspection group in Wuxing District. From September 2016 to January 2019, Mr. Huang was the deputy director of the development and economic reform commission in Wuxing District, Huzhou City. He then served as the deputy director of the People’s Government Office in Wuxing District from January 2019 to June 2021. From June 2021 to February 2023, he was the deputy secretary of the Party committee in Zhili Town, Wuxing District. Between February 2023 and April 2025, Mr. Huang was the deputy secretary of the Party committee and mayor of Donglin Town in Wuxing District. He then has been serving as the secretary of the Party committee and the chairman of the board of directors of Huzhou Wuxing Guokong Investment Operation Development Group Co., Ltd.* (湖州吳興國控投資營運發展集團有限公司), the controlling shareholder of the Company, since April 2025. Mr. Huang obtained a bachelor’s degree in marine internal combustion power and electromechanical management engineering from Naval University of Engineering (海軍工程大學) in June 2003.

To the best knowledge of the Board, save as disclosed above, (i) Mr. Huang has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; and (ii) Mr. Huang does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

Mr. Huang does not hold other positions in the Company or any of its subsidiaries.

A service agreement has been entered into between the Company and Mr. Huang as an executive Director for a term of three years commencing from 3 June 2025, and his directorship is subject to the conditions as stated in the service agreement and retirement by rotation and re-election at the annual general meetings of the Company pursuant to the articles of association of the Company. Pursuant to the service agreement, Mr. Huang will not receive any director's fee for acting as an executive Director. The remuneration of Mr. Huang will be subject to review by the remuneration committee and the Board.

As at the date hereof, Mr. Huang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board further announces that Mr. Zhu has been appointed as an executive Director and the Chief Executive Officer with effect from 3 June 2025.

The biographical details of Mr. Zhu are as follows:

Mr. Zhu Bing, aged 43, joined our Company as executive deputy general manager since September 2020. From March 2009 to May 2011, Mr. Zhu successively served as an officer in the industrial economy section and the deputy director of the industrial economy section in Development and Economic Trade Bureau of Wuxing District, Huzhou City, Zhejiang Province. From March 2012 to April 2013, Mr. Zhu successively served as the deputy director of the industrial economy section and the director of the office and director of the supervision and audit section of Development and Economic Commission, Wuxing District, Huzhou City, Zhejiang Province. From April 2013 to October 2014, he served as the deputy town mayor of Miaoxi Town, Wuxing District, Huzhou City, Zhejiang Province. Mr. Zhu then became the deputy director of the financial office and a member of the Party group of the Development and Economic Commission and the management committee of the Huzhou Nan Taihu Industrial Cluster Wuxing Sub-district from October 2014 to February 2015. From February 2015 to November 2015, he was the deputy director and a member of the Party group of the Development and Reform Commission. He then served as a member of the Party committee, deputy secretary, and director of the People's Office of Feiying Sub-district, Wuxing District, from November 2015 to November 2016. From December 2016 to February 2019, Mr. Zhu was the deputy general manager of Zhejiang Jingri Lighting Technology Co., Ltd.* (浙江晶日照明科技有限公司). Since March 2020, Mr. Zhu has been serving as the chairman of Wuxing City Investment Asset Management Group Co., Ltd.* (湖州吳興城投資資產管理集團有限公司), the subsidiary of Company's controlling shareholder, Huzhou Wuxing City Investment Development Group Co., Ltd.* (湖州吳興城市投資發展集團有限公司). Mr. Zhu obtained his bachelor's degree in physics from Hunan Normal University (湖南師範大學) (formerly known as Hunan Normal College (湖南師範學院)) in July 2004.

To the best knowledge of the Board, save as disclosed above, (i) Mr. Zhu has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; and (ii) Mr. Zhu does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

Mr. Zhu does not hold other positions in the Company or any of its subsidiaries.

A service agreement has been entered into between the Company and Mr. Zhu as an executive Director for a term of three years commencing from 3 June 2025, and his directorship is subject to the conditions as stated in the service agreement and retirement by rotation and re-election at the annual general meetings of the Company pursuant to the articles of association of the Company. Pursuant to the service agreement, Mr. Zhu will not receive any director's fee for acting as an executive Director. The remuneration of Mr. Zhu will be subject to review by the remuneration committee and the Board.

As at the date hereof, Mr. Zhu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Taking this opportunity, the Board would like to express its warmest welcome to Mr. Huang and Mr. Zhu for joining the Board.

By Order of the Board
Honworld Group Limited
Huang Dachun
Chairman

Hong Kong, 3 June 2025

As at the date of this announcement, the executive Directors are Huang Dachun and Zhu Bing; the non-executive Director is Wang Yanping; and the independent non-executive Directors are Shen Zhenchang, Ng Wing Fai and Sun Jiong.

** For identification purposes only*