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Ko Yo Chemical (Group) Limited

玖源化工(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00827)

**RESIGNATION OF EXECUTIVE DIRECTOR
AND
CHANGE OF CHIEF EXECUTIVE OFFICER AND AUTHORISED
REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Ko Yo Chemical (Group) Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is hereby announced that Mr. Shi Jianmin (“**Mr. Shi**”) has resigned from the position of executive Director and chief executive officer of the Group (the “**Chief Executive Officer**”), and he also ceased to act as an authorised representative (the “**Authorised Representative**”) of the Company for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 19 September 2025 due to devote more time to his personal endeavours.

Mr. Shi has confirmed that he has no disagreement with the Board, nor are there any other matters related to his resignation that need to be brought to the attention of the Stock Exchange and/or the shareholders of the Company.

Following the resignation of Mr. Shi, the Board is pleased to announce that Mr. Fan Chao (“**Mr. Fan**”), an executive Director, has been appointed to replace Mr. Shi as the Chief Executive Officer and the Authorised Representative with effect from 19 September 2025.

The biographical details of Mr. Fan are set out as follows:

Mr. Fan, aged 38, is an executive Director since 1 May 2025. In 2010, Mr. Fan graduated from the National University of Singapore (“**NUS**”) with a bachelor’s degree with honours in Chemical and Biological Engineering. In 2013, Mr. Fan obtained a master’s degree in Chemical and Biological Engineering from NUS.

In June 2010, Mr. Fan joined the oil and gas division of Siemens, Singapore, as a petrochemical process safety consultant. He was later promoted to process engineer and subsequently project manager, a role he held until his departure in July 2015. From September 2015 to November 2017, Mr. Fan served as an investment manager and was later promoted to risk control director at Jiangsu Jingrui Asset Management Co., Ltd.* From December 2017 to November 2019, Mr. Fan was the investment manager and subsequently the deputy general manager of the government investment fund management division of Changzhou Venture Capital Group*. From December 2019 to September 2021, Mr. Fan served as the deputy general manager of Jiangsu Pacific Meinuoke Bio-pharmaceutical Co., Ltd. From December 2021 to April 2025, Mr. Fan was a deputy vice president of the Company.

The Company has entered into a service agreement with Mr. Fan as an executive Director for an initial term of three years commencing on 1 May 2025, which is renewable for successive terms of one year upon the expiry of the then current term, subject to termination by either party giving not less than three months' notice in writing or otherwise in accordance with the terms of the service agreement. The directorship is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Company's memorandum and articles of association. Mr. Fan is entitled to remuneration of RMB600,000 per annum, having considered his responsibilities and job duties, the Company's remuneration policy and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Fan (i) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; (ii) has not held any other positions with the Company or its subsidiaries; (iii) has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the date of this announcement; (iv) does not have any other major appointments and professional qualifications; and (v) does not have, nor is deemed to have, any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above and as at the date of this announcement, based on the information and knowledge of the Board having made all reasonable enquiries, (i) there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules; and (ii) there are no other matters which need to be brought to the attention of the Stock Exchange and the shareholders of the Company in relation to Mr. Fan's appointment as the Chief Executive Officer and the Authorised Representative.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Shi for his remarkable contribution to the Company during his terms of office and would also express its warm welcome to Mr. Fan for his new appointment.

By Order of the Board
Ko Yo Chemical (Group) Limited
Chairman
Tang Guoqiang

Hong Kong, 19 September 2025

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Tang Guoqiang, Mr. Fan Chao and Mr. Zhang Weihua; and three independent non-executive Directors, being Mr. Xu Congcai, Mr. Le Yiren and Ms. Lu Yi.

** For identification purpose only*