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China Dredging Environment Protection Holdings Limited

中國疏浚環保控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 871)

CHANGE OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 15 December 2025:

- (1) Mr. Wu Xuze has resigned as an executive Director and the CEO; and
- (2) Mr. Liu Yajun has been appointed as an executive Director and the CEO.

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Dredging Environment Protection Holdings Limited (the “**Company**”, which together with its subsidiaries are referred to as the “**Group**”) hereby announces the following change of executive Director and chief executive officer of the Company (“**CEO**”):

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

Mr. Wu Xuze (“**Mr. Wu**”) has resigned as an executive Director and the CEO with effect from 15 December 2025, due to his decision to devote more time to his personal affairs.

Mr. Wu has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Wu for his contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Liu Yajun (劉亞軍) (“**Mr. Liu**”) has been appointed as an executive Director and the CEO with effect from 15 December 2025. Pursuant to the articles of association (the “**Articles of Association**”) of the Company, Mr. Liu will hold office as an executive Director until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

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

Mr. Liu, aged 60, has over 36 years of experience in the dredging industry.

Since the establishment of Jiangsu Xingyu Holdings Group Limited* (江蘇興宇控股集團有限公司, formerly known as Jiangsu Xingyu Port Construction Company Limited* (江蘇興宇港建有限公司), “**Jiangsu Xiangyu**”), a wholly-owned subsidiary of the Company, in July 2007 to engage in dredging business, Mr. Liu had been appointed as a manager of the waterworks project department, taking full charge of business coordination across the northern region of China. Mr. Liu had been focusing on the engineering field and he actively participated in the Group’s major projects in Rizhao and Qingdao, Shandong Province, where he was responsible for on-site surveying, progress control, and quality management. In late 2007, he was promoted to be the person in charge of the Caofeidian region, Hebei Province, overseeing multiple large-scale projects with responsibilities including resource coordination, risk management, and team leadership. Under his leadership, projects were implemented efficiently and sustainably, further strengthening the Group’s influence in the regional market.

Since June 2009, Mr. Liu has served as the deputy general manager of Jiangsu Xiangyu. Through extensive frontline practice, he has accumulated solid operational experience and developed strong expertise in project execution and quality assurance. He has been comprehensively responsible for the Group’s business operations, including business negotiations, contract signing and execution, project implementation, and settlement. He has consistently advanced the full value chain of the Group’s dredging business, ensuring growth, stability, and long-term success.

Mr. Liu completed his secondary school education from Guomeng Secondary School, Yandu District, Yancheng City, the People's Republic of China (the “**PRC**”) in August 1980. While he does not hold formal higher academic qualifications, he has pursued continuous self-study in management as well as dredging and related engineering disciplines. Combined with his many years of practical experience, his commitment to lifelong learning, diligence, and adaptability have equipped him with the knowledge and expertise required to lead complex operations. His proven leadership and strategic vision make him fully qualified to assume the positions of executive Director and the CEO, guiding the Group into its next stage of development.

Mr. Liu was a supervisor of Tianjin Junan Technology Co., Ltd.* (天津君安科技有限公司), a company established in the PRC, which was originally established to engage in providing promotional services for technologies but had not commenced business since its establishment, and it was deregistered on 23 July 2020. Mr. Liu confirmed that such company was solvent prior to its deregistration and was deregistered as it had not commenced business since its establishment. He further confirmed that no claims have been made against him and he was not aware of any threatened or potential claims made against him and there are no outstanding claims and/or liabilities as a result of the deregistration of such company.

Mr. Liu entered into a service contract as an executive Director with the Company for a term of 1 year commencing from 15 December 2025, which is determinable by either party by giving not less than three months’ prior written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Pursuant to the service contract, Mr. Liu will receive no remuneration in his capacity as an executive Director and the CEO but shall be entitled to an annual discretionary management bonus in an amount to be determined by the Board in its absolute discretion. The emoluments of Mr. Liu was determined by the Board with the recommendation of the remuneration committee of the Board with reference to the Company’s remuneration policies.

Save as disclosed above, as at the date of this announcement, Mr. Liu (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or other major appointments and professional qualifications; and (iv) does not hold any other positions in the Group.

Save as disclosed above, as at the date of this announcement, there are no other matters that need to be brought to the attention of the shareholders of the Company regarding the appointment of Mr. Liu and there is no other information relating to Mr. Liu that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. The Board would like to take this opportunity to welcome Mr. Liu to join the Board.

By order of the Board
China Dredging Environment Protection Holdings Limited
Zhou Shuhua
Chairlady and Executive Director

Hong Kong, 15 December 2025

As at the date of this announcement, the Board comprises Ms. Zhou Shuhua as Chairlady and executive Director; Mr. Liu Yajun as executive Director and chief executive officer; Mr. Zhang Chunxi and Mr. Wang Jianhua as Executive Directors; and Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan and Mr. Liang Zequan as independent non-executive Directors.