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泛亞環保集團有限公司
Pan Asia Environmental Protection Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 556)

**APPOINTMENT OF EXECUTIVE DIRECTOR;
RESIGNATION OF EXECUTIVE DIRECTOR;
CHANGE OF CHAIRMAN OF THE BOARD AND
CHIEF EXECUTIVE OFFICER**

The Board announces the following changes in the Company with effect from 29 December 2025:

1. Mr. Lin Jun has been appointed as an Executive Director and the Chairman of the Board; and
2. Mr. Guo Jiannan has been changed from Chairman to Vice Chairman of the Board; and
3. Mr. Zhu Duke Li has resigned as an Executive Director and the Chief Executive Officer; and
4. Ms. Pan Chang has been appointed as Chief Executive Officer.

The board (the “**Board**”) of directors (the “**Directors**”) of Pan Asia Environmental Protection Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes in the composition of the Board.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

Mr. Lin Jun (“**Mr. Lin**”) has been appointed as an Executive Director and the Chairman of the Board with effect from 29 December 2025.

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

Mr. Lin Jun (林俊), aged 38, has extensive experience in the areas of sales management, development of sales channels and brand operations, with years of focus on the conversion of brand and product capabilities to scalable sales, possessing a strong understanding of sales system building, channel efficiency enhancement and business growth.

In his previous positions, Mr. Lin was responsible for nationwide sales and market management, leading the development of multi-tiered sales network and channel systems, and through systematising management and streamlining operations, achieved annual sales of up to RMB2 billion, demonstrating his strong sales organisation and conversion abilities.

Since 2024, Mr. Lin has been serving as chairman of Jiangxi Senlin Junmu Healthcare Management Limited* (江西森林俊木健康管理有限公司), where he is responsible for operations management and business development with a focus on promoting the development and optimisation of sales system, marketing strategy and store operation model. Since July 2025, Mr. Lin has also been serving as chairman of Senlin Junmu Shuzhi (Shenzhen) Network Technology Limited* (森林俊木數智(深圳)網絡科技有限公司), where he is involved in the building of the operation team, and has a significant role in sales digitalisation, channel management and store operation efficiency enhancement.

Mr. Lin has solid experience in sales-driven growth, replication of sales channels and multi-store management. Having Mr. Lin join the Group will facilitate the strengthening of its market expansion capabilities, enhance conversion rate and support the robust development of the Group's relevant businesses.

Mr. Lin has entered into a letter of appointment with the Company for his appointment as an Executive Director for an initial term of three years and the Appointment can be terminated by either party giving three month's written notice. Mr. Lin is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Articles of Association of the Company and his term of office shall continue until the next annual general meeting of the Company, and shall then be eligible for re-election at the next annual general meeting. Mr. Lin is entitled to receive a director's fee of HK\$120,000 per annum which is subject to review by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

As at the date of this announcement, Mr. Lin does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

* *for identification purpose only*

Save as disclosed in this announcement, Mr. Lin has not previously held any other position in the Company or its subsidiaries and he does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Before Mr. Lin's appointment became effective, on 23 December 2025, Mr. Lin had obtained legal advice from a firm of solicitors qualified to advise on Hong Kong law referred to in Rule 3.09D of the Listing Rules and had confirmed that he understood his obligations as a Director and the possible consequences of making a false declaration or giving false information to the Stock Exchange.

As at the date of this announcement and save as disclosed above, Mr. Lin has not held any directorship in any other public companies the securities of which are listed in any securities markets in Hong Kong or overseas in the past three years. There is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Lin that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Lin for joining as a member of the Board.

APPOINTMENT OF VICE CHAIRMAN OF THE BOARD

With effect from 29 December 2025, Mr. Guo Jiannan, currently an Executive Director, has been changed from the Chairman of the Board to the Vice Chairman of the Board.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

Mr. Zhu Duke Li (“**Mr. Zhu**”) has resigned as an Executive Director and Chief Executive Officer of the Company with effect from 29 December 2025 due to his decision to devote more time to other business commitments.

Mr. Zhu has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Zhu for his valuable efforts and contributions to the Company during his tenure of office.

CHANGE OF CHIEF EXECUTIVE OFFICER

Following the resignation of Mr. Zhu Duke Li, Ms. Pan Chang, an Executive Director, has been appointed as the Chief Executive Officer with effect from 29 December 2025.

The biographical details of Ms. Pan are set out as follows:

Ms. Pan Chang, aged 43, was appointed as executive Director on 27 November 2023. She obtained a bachelor's degree of business administration from Trent University in May 2014. She further obtained an executive master's degree of business administration from The Chinese University of Hong Kong in July 2022. She obtained Shenzhen Stock Exchange's Board Secretary Qualification Certificate, Independent Director Certificate and Fund Practitioner Qualification Certificate in July 2020, November 2020 and October 2020 respectively.

Ms. Pan is currently a partner of Guangzhou DSQ Capital Co. Ltd. Ms. Pan has years of experience in equity investment. She has long been focused on the fields of new materials and semiconductors, big data artificial intelligence and super computing power. She has participated in investments in multiple IPOs, mergers and acquisitions of listed companies, and has rich investment management capabilities in equity investment, government guidance funds, S funds and cross-border investment and other aspects.

By Order of the Board
Pan Asia Environmental Protection Group Limited
Guo Jiannan
Vice Chairman

Hong Kong, 29 December 2025

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. LIN Jun (*Chairman*)

Mr. GUO Jiannan (*Vice Chairman*)

Ms. PAN Chang (*Chief Executive Officer*)

Independent Non-executive Directors:

Mr. CHEN Xuezheng

Mr. HU Jianjun

Mr. LEUNG Shu Sun, Sunny