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河南金源氢化化工股份有限公司  
**HENAN JINYUAN HYDROGENATED CHEMICALS CO., LTD.\***  
*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 2502)**

## **CHANGE OF DIRECTOR AND SUPERVISOR**

### **RESIGNATION OF NON-EXECUTIVE DIRECTOR AND SUPERVISOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Henan Jinyuan Hydrogenated Chemicals Co., Ltd. (the “**Company**”) announces that due to changes in work arrangement, Mr. Wang Kaibao (“**Mr. Wang**”) has tendered his resignation as a non-executive Director and Mr. Wu Zhiqiang (“**Mr. Wu**”) has tendered his resignation as a shareholder representative supervisor of the Company (“**Supervisor**”), with effect from the conclusion of the forthcoming extraordinary general meeting of the Company (the “**EGM**”). Upon Mr. Wang’s resignation being effective, he will also cease to be a member of the audit committee of the Company and the chairman of the strategy committee of the Company.

Mr. Wang and Mr. Wu have each confirmed that they have no disagreement with the Board and there is no matter relating to their resignations that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited. The Board would like to take this opportunity to express its sincere gratitude to Mr. Wang and Mr. Wu for their valuable contributions to the Company during their terms of service.

### **PROPOSED APPOINTMENTS OF NON-EXECUTIVE DIRECTOR AND SUPERVISOR**

In order to fill up the vacancy of the resigning Director and Supervisor, the Board proposes to appoint Mr. Xu Fenglei (“**Mr. Xu**”) as a non-executive Director and Mr. Zhou Feng (“**Mr. Zhou**”) as a shareholder representative Supervisor, subject to the approval by the Shareholders at the EGM, for a term commencing immediately after the conclusion of the EGM until the expiration of the term of the current session of the Board and the supervisory committee, respectively.

If the proposed appointments of Mr. Xu and Mr. Zhou are approved at the EGM, the Company will enter into a service contract with each of Mr. Xu and Mr. Zhou. Upon consideration by the remuneration committee of the Company and the Board, having considered their respective duties and responsibilities within the Company, the Company’s remuneration policy and the market salary range for the positions, Mr. Xu and Mr. Zhou will not receive any remuneration in respect of their respective appointment as a Director or Supervisor.

The biographical details of Mr. Xu and Mr. Zhou are as follows:

### **Biographical details of Mr. Xu**

**Mr. Xu Fenglei** (徐風雷), aged 55, has been a non-executive director, deputy chairman of the board of directors and the chairman of the strategic development committee of Henan Jinma Energy Company Limited (a controlling shareholder of the Company and a company listed in Hong Kong, stock code: 6885) since June 2025. Currently, he is also the deputy director of the Safety and Environmental Protection Department, and the deputy director of the Carbon Neutrality Office of Magang (Group) Holdings Co., Ltd. (“**Magang Group**”, together with its subsidiaries, the “**Maanshan Iron and Steel Group**”).

Mr. Xu joined Magang Coal & Coking Company in August 1994 and has held various positions in Magang Coal & Coking Company, Engineering Management Department of the Maanshan Iron and Steel Group, Anhui Masteel Chemical Energy Technology Co. Ltd., Maanshan Iron and Steel Group Technical Improvement Department etc. This includes positions such as deputy director of the tar workshop at the Coal Coking Company, the director of workshop, director of the flue gas treatment system workshop, plant manager of the Magang Coal Coking Company’s benzene refinery division, plant manager of the third gas purification division, director of the Coal Coking Company’s technical transformation office, project leader of the benzene hydrogenation initiative, deputy manager of Maanshan Steel’s engineering management department, deputy general manager, general manager, and chairman of the board of Anhui Masteel Chemical Energy Technology Co., Ltd., chairman of the board of Shanxi Fuma Carbon Material Technology Co., Ltd., deputy director of the Technical Improvement Department of Maanshan Iron and Steel Group and deputy director of the Energy and Environmental Protection Department, the deputy director of the Safety Production Management Department, and the deputy director of the Technical Improvement Department of Magang Group.

Mr. Xu holds the professional qualification of senior engineer and obtained a Bachelor of Engineering degree in Coal Chemical Industry from the Department of Chemical Engineering of East China Metallurgical College.

Save as disclosed above, Mr. Xu confirmed that, as at the date of this announcement (i) he has not held any directorship in any public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years; (ii) he does not have any relationship with any other Directors, Supervisors, senior management of the Company, substantial or controlling Shareholders; and (iii) he does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter relating to the proposed appointment of Mr. Xu that is needed to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

## **Biographical details of Mr. Zhou**

**Mr. Zhou Feng** (周峰), aged 46, joined the Maanshan Iron and Steel Group in July 2002 and currently serves as the director of the inspection working unit of the inspection office under the party committee of Magang Group. Previously, he also served as an equipment technician, an equipment engineer, a technical supervisor, the deputy director and chairman of the trade union of Maanshan Iron and Steel Co., Ltd. as well as the deputy director of the inspection working unit of the inspection office under the party committee of Magang Group.

Mr. Zhou holds the professional qualification of senior engineer and obtained a Master's degree in control engineering from Anhui University of Technology.

Save as disclosed above, Mr. Zhou confirmed that, as at the date of this announcement (i) he has not held any directorship in any public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years; (ii) he does not have any relationship with any other Directors, Supervisors, senior management of the Company, substantial or controlling Shareholders; and (iii) he does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter relating to the proposed appointment of Mr. Zhou that is needed to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

## **EGM**

The Company will convene the EGM for the Shareholders to consider and, if thought fit, approve the above proposed appointments of Director and Supervisor. A notice convening the EGM will be despatched to the Shareholders in due course pursuant to the Listing Rules.

By order of the Board  
**Henan Jinyuan Hydrogenated Chemicals Co., Ltd.\***  
**Wang Zengguang**  
*Executive Director*

Hong Kong, 31 December 2025

*As at the date of this announcement, the executive Directors of the Company are Mr. Wang Zengguang and Mr. Qiao Erwei; the non-executive Directors are Mr. Yiu Chiu Fai, Mr. Wang Kaibao and Mr. Wang Lijie; and the independent non-executive Directors are Ms. Wong Yan Ki Angel, Mr. Di Zhigang and Ms. Leung Sin Yeng Winnie.*

\* For identification purposes only