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HAITIAN INTERNATIONAL HOLDINGS LIMITED

海天國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1882)

- (1) RETIREMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS;**
- (2) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS; AND**
- (3) PROPOSED CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that each of Mr. Chen Weiqun (“**Mr. Chen**”), Mr. Lou Baijun (“**Mr. Lou**”) and Mr. Guo Yonghui (“**Mr. Guo**”) will retire from office at the upcoming AGM to be held on 15 May 2026 in accordance with the articles of association of the Company. Mr. Chen has informed the Board that he has decided not to offer himself for re-election at the AGM in order to devote more time to his other commitments. In addition, each of Mr. Guo and Mr. Lou has served as an independent non-executive Director for more than nine years. With a view to complying with the transition period arrangement for the latest Listing Rule amendments introducing the nine-year cap on the tenure of independent non-executive directors and to promote the renewal and diversity of the Board, each of Mr. Guo and Mr. Lou will retire and cease to be an independent non-executive Director at the conclusion of the AGM and will not offer himself for re-election. With effect from the conclusion of the AGM, (1) Mr. Chen will retire as an executive Director, (2) Mr. Lou will retire as an independent non-executive Director, and cease to be the chairman of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee, and (3) Mr. Guo will retire as an independent non-executive Director, and cease to be the chairman of the Nomination Committee and a member of each of the Audit Committee and Remuneration Committee.

Each of Mr. Chen, Mr. Lou and Mr. Guo has confirmed that they have no disagreement with the Board and there are no matters relating to their respective retirements that need to be brought to the attention to the Shareholders in connection with each of their respective retirements. The Board would like to express its sincere gratitude to Mr. Chen, Mr. Lou and Mr. Guo for their valuable contribution to the Company during their tenure of office.

In contemplation of the pending retirement of each of Mr. Chen, Mr. Lou and Mr. Guo, the Board further announces that the Board has agreed to nominate Mr. Xiang Linfa (“**Mr. Xiang**”) as candidate for executive Director, Ms. Bei Hongjun (“**Ms. Bei**”) as candidate for independent non-executive Director and Mr. Shi Jianhui (“**Mr. Shi**”) as candidate for independent non-executive Director to fill the vacancies on the Board left by Mr. Chen, Mr. Lou and Mr. Guo respectively after their retirements with effect from the conclusion of the AGM, subject to the approval by the Shareholders.

At the conclusion of the AGM, subject to and following the approval of the proposed appointment of each of Ms. Bei and Mr. Shi as an independent non-executive Director, Ms. Bei will also serve as the chairman of the Remuneration Committee and as a member of each of the Audit Committee and Nomination Committee, and Mr. Shi will serve as the chairman of the Nomination Committee and as a member of the Remuneration Committee. Ms. Yu Junxian, an independent non-executive Director, will serve as the chairman of the Audit Committee and a member of the Remuneration Committee, and cease to be the chairman of the Remuneration Committee. Mr. Lo Chi Chiu, an independent non-executive Director, will serve as a member of the Audit Committee. The Board’s proposed appointment of Ms. Bei, Mr. Shi, and Ms. Yu Junxian as the respective chairpersons of the Remuneration Committee, Nomination Committee, and Audit Committee is based on their accumulated professional experience, including prior service on the boards and/or committees of listed companies, their familiarity with corporate governance practices, and their respective exposure to remuneration oversight, board nomination processes, and financial reporting and audit-related matters.

Mr. Xiang Linfa

The biographical details of Mr. Xiang are as follows:

Mr. Xiang, aged 51, is a member of the senior management of the Group, being the vice president and director of overseas sales of the Group and is responsible for overseeing the Group’s overseas business development and sales operations. He joined the Group in 1998 as a member of the plastics machinery quality inspection department and subsequently joined the domestic trade after-sales services in 1999. In 2000, he served in the plastics machinery technology department of the Group for one year. He was appointed overseas general manager of the Brazil business department in 2003, and in 2008 he was appointed the vice general manager of Ningbo Haitian Huayuan Machinery Co., Ltd. (寧波海天華遠機械有限公司), a subsidiary of the Group, where he was subsequently promoted to the general manager position. Currently, save as disclosed above, Mr. Xiang also serves as director in various subsidiaries of the Company both domestically and overseas, including Ningbo Free Trade Zone Haitian Trade Co., Ltd. (寧波保稅區海天貿易有限公司), Haitian Huayuan (Singapore) Pte. Ltd., Haitian Huayuan (Hong Kong) Limited (海天華遠(香港)有限公司), Niigata Machinery Co., Ltd. (新潟機械株式会社), Haitian International Germany GmbH, Huayuan (Vietnam) Machinery Co., Ltd. and Haitian International Mexico, S. de R.L. de C.V.

Mr. Xiang obtained a bachelor’s degree in mechanical design and manufacturing from Wuhan University of Technology (武漢理工大學).

Subject to the approval of the Shareholders, Mr. Xiang will enter into a service contract with the Company for a term of three years commencing from the date of the AGM and will be subject to retirement by rotation and re-election at least once every three years in accordance with the articles of association of the Company. Mr. Xiang will not be entitled to any director’s fee under the service contract, which was determined by the Board with reference to the Company’s remuneration policy, Mr. Xiang’s duties and level of responsibilities with the Group for the relevant position and the prevailing market conditions.

As at the date of this announcement, Mr. Xiang does not have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, during the three years immediately before his proposed appointment, Mr. Xiang had not held any directorship in other listed public companies in Hong Kong or overseas or any other major appointments and professional qualifications. Mr. Xiang is not related to any Directors, senior management of the Company or substantial or controlling Shareholders.

Ms. Bei Hongjun

The biographical details of Ms. Bei are as follows:

Ms. Bei, aged 61, holds a bachelor's degree in accounting and possesses extensive experience in corporate governance and financial oversight. Ms. Bei currently holds and has held directorships in various listed companies, including as an independent director and the chair of the audit committee of Ningbo Menovo Pharmaceutical Co., Ltd. (寧波美諾華藥業股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 603538) since May 2024; and since July 2021 as a director of Jinhe Agriculture Co., Ltd. (金鶴農業股份有限公司, formerly known as Guirenniao Co., Ltd. (貴人鳥股份有限公司)) (“**Guirenniao**”), a company whose shares were listed on the Shanghai Stock Exchange (stock code: 603555) until 29 March 2024, the day on which shares of Guirenniao were delisted from the Shanghai Stock Exchange (Ms. Bei was an independent director at Guirenniao until it was delisted, and she continued acting as its director after the said delisting). She previously served as an independent director of Ningbo Zhenyu Technology Co., Ltd. (寧波震裕科技股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange, (stock code: 300953) from November 2018 to November 2024.

Apart from her roles in listed companies, Ms. Bei also held role as a supervisor of Ningbo Haishu Yongqin Accounting Consulting Services Co., Ltd. (寧波市海曙甬勤會計諮詢服務有限公司) from October 2015 to October 2021.

Ms. Bei began her academic career teaching at Qiqihar University (齊齊哈爾大學) and later taught at Zhejiang Wanli University (浙江萬里學院). Since August 2014, she has served as a professor at the College of Wealth Management of Ningbo University of Finance & Economics (寧波財經學院). In her academic career, Ms. Bei has also published various journal articles and books, and led numerous education and academic projects in her field.

The Board was informed that, Ms. Bei's spouse, within a span of 6 months between 2 July 2021 and 10 December 2021, had bought and sold the stocks of Guirenniao, where Ms. Bei was then an independent director (the “**Incidents**”). The Incidents resulted in the CSRC Decision and SSE Decision against Ms. Bei, on the grounds that the Incidents constituted short-term trading in breach of the PRC Securities Law. Ms. Bei was ordered to submit a written report to CSRC Fujian regarding the improvements and learning undertaken. As confirmed by Ms. Bei, the Incidents were of one-off nature and occurred several years ago without her knowledge at the time and neither Ms. Bei nor her spouse benefitted from the Incidents.

Subject to the approval of the Shareholders, Ms. Bei will enter into a service contract with the Company for a term of three years commencing from the date of the AGM and will be subject to retirement by rotation and re-election at least once every three years in accordance with the articles of association of the Company. Ms. Bei will be entitled to a director's fee of RMB100,000 per annum under the service contract, which was determined by the Board with reference to the Company's remuneration policy, Ms. Bei's duties and level of responsibilities with the Group for the relevant position and the prevailing market conditions.

As at the date of this announcement, Ms. Bei does not have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, during the three years immediately before her proposed appointment, Ms. Bei had not held any directorship in other listed public companies in Hong Kong or overseas or any other major appointments and professional qualifications. Ms. Bei is not related to any Directors, senior management of the Company or substantial or controlling Shareholders and did not hold other positions with other members of the Group.

Mr. Shi Jianhui

The biographical details of Mr. Shi are as follows:

Mr. Shi, aged 53, holds master's degrees and possesses extensive experience in corporate governance and investment management. Mr. Shi currently holds various directorships in multiple listed companies, including as an independent non-executive director of Zhejiang Sanhua Intelligent Controls Co., Ltd. (浙江三花智能控制股份有限公司), a company whose A shares are listed on the Shenzhen Stock Exchange (stock code: 002050) and whose H shares are listed on the Stock Exchange (stock code: 2050) since May 2020; as an independent director of AAPICO Hitech Public Company Limited, a company whose shares are listed on the Stock Exchange of Thailand (stock code: AH) since June 2022; and as an independent director of Ningbo Fangzheng Tod Co., Ltd. (寧波方正汽車模具股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (stock code: 300998) since December 2023. He also served as an executive director and the chief executive officer of Minth Group Limited (敏實集團有限公司), a company whose shares are listed on the Stock Exchange (stock code: 0425), from November 2005 to August 2017, where he acted as the chairman of the board from April 2016 to August 2017.

Mr. Shi also holds various directorships and management roles in several unlisted companies and partnerships, including serving as the managing partner of Ningbo Meishan Bonded Area Xiaozhi Venture Capital Partnership (Limited Partnership) (寧波梅山保稅港區小智創業投資合夥企業(有限合夥)) since September 2017, a director of BioMintec Environment (Shanghai) Co., Ltd. (柏美智慧科技(上海)股份有限公司) since January 2020, the chairman of the board of Hangzhou Homierobot Co., Ltd. (杭州好面科技有限公司) since April 2021, the managing partner of Ningbo Lingdong Venture Capital Partnership (Limited Partnership) (寧波靈動創業投資合夥企業(有限合夥)) since July 2020, a director of Shanghai SDRIVE Technology Co., Ltd. (上海時駕科技有限公司) since January 2022, and the managing partner of Hangzhou Chishi Enterprise Management Consulting Partnership (Limited Partnership) (杭州赤石企業管理諮詢合夥企業(有限合夥)) since August 2022. He also served as the director of Beijing LiangDao Automotive Technology Co., Ltd. (北京亮道智能汽車技術有限公司) from January 2019 to February 2022.

In November 2019, the SFC obtained from the Court of First Instance of the High Court in Hong Kong an order (the “**Order**”) disqualifying Mr. Shi from being a director for three years, effective from 27 November 2019 (details of which are set out in the press release of the SFC dated 7 November 2019), which expired on 26 November 2022.

Mr. Shi received his EMBA degrees from Shanghai Advanced Institute of Finance (上海高級金融學院) in 2017 and Cheung Kong Graduate School of Business (長江商學院) in 2007 respectively, and his bachelor’s degree in Mechanical Design from Zhejiang University of Technology (浙江工業大學) in 1993.

Subject to the approval of the Shareholders, Mr. Shi will enter into a service contract with the Company for a term of three years commencing from the date of the AGM and will be subject to retirement by rotation and re-election at least once every three years in accordance with the articles of association of the Company. Mr. Shi will be entitled to a director’s fee of HKD115,000 per annum under the service contract, which was determined by the Board with reference to the Company’s remuneration policy, Mr. Shi’s duties and level of responsibilities with the Group for the relevant position and the prevailing market conditions.

As at the date of this announcement, Mr. Shi does not have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, during the three years immediately before his proposed appointment, Mr. Shi had not held any directorship in other listed public companies in Hong Kong or overseas. Mr. Shi is not related to any Directors, senior management of the Company or substantial or controlling Shareholders and did not hold other positions with other members of the Group.

Each of Ms. Bei and Mr. Shi has confirmed that (i) each of them has satisfied all the factors for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) each of them has no past or present financial or other interest in the business of the Group or connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect each of their independence at the time of each of their proposed appointments.

With respect to Ms. Bei and Mr. Shi’s proposed appointments as independent non-executive Directors, the Nomination Committee and the Board have reviewed and assessed the Incidents and the matter for which the Order was made (including the nature thereof) and consider that notwithstanding the Incidents and the Order, each of Ms. Bei and Mr. Shi will be suitable to act as Directors under Rules 3.08 and 3.09 of the Listing Rules, for the reasons set out below:

- (a) the Board considers that each of Ms. Bei and Mr. Shi’s extensive experience will bring valuable insight and contribution to the Group;
- (b) the Incidents concerning Ms. Bei were of one-off nature and occurred several years ago of which Ms. Bei had no knowledge of when it occurred and neither Ms. Bei nor her spouse benefitted from the Incidents. To the best of our knowledge after making all reasonable inquiries, apart from the Incidents mentioned above, Ms. Bei has no other non-compliance records during her tenure as a director of any other listed company;

- (c) the matter for which the Order concerning Mr. Shi was made also occurred several years ago and the Order already expired more than three years ago. To the best of our knowledge after making all reasonable inquiries, apart from the matter for which the Order was made mentioned above, Mr. Shi has no other non-compliance records during his tenure as a director of any other listed company; and
- (d) neither the Incidents nor the matter for which the Order was made involves any dishonest or fraudulent conduct of Ms. Bei or Mr. Shi, nor impugns their integrity;

Having considered the above and having made relevant enquiries to each of Ms. Bei and Mr. Shi, and taking into account each of Ms. Bei and Mr. Shi's background, expertise, skills, experience and independence, the Nomination Committee and the Board considered that notwithstanding the Incidents and the Order, Ms. Bei and Mr. Shi remain suitable to act as independent non-executive Directors.

Save as disclosed above, the Board is not aware of any other matters in relation to the proposed appointments that need to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

A circular containing, among other things, details of the proposed appointments of executive Director and independent non-executive Directors, together with a notice of the AGM, will be dispatched to the Shareholders in due course.

Proposed Change of Composition of Board Committees

The Board announces that with effect from the conclusion of the AGM, subject to the approval of the relevant appointments, the composition of the Board committees is proposed to be changed to as follows:

Director	Board Committee	Audit Committee	Remuneration Committee	Nomination Committee
Independent non-executive Directors				
Ms. Yu Junxian		C	M	M
Ms. Bei Hongjun		M	C	M
Mr. Shi Jianhui			M	C
Mr. Lo Chi Chiu		M		

Notes:

C — Chairman of the relevant Board committee

M — Member of the relevant Board committee

Definitions

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise.

“AGM”	annual general meeting of the Company;
“Audit Committee”	audit committee of the Company;
“Board”	the board of Directors;
“Company”	Haitian International Holdings Limited, a limited liability company incorporated in the Cayman Islands;

“CSRC Decision”	a decision to issue a warning notice to Ms. Bei dated 19 January 2022 (Administrative Regulatory Measures Decision of the Fujian Bureau of the China Securities Regulatory Commission [2022] No. 2 (中國證券監督管理委員會福建監管局行政監管措施決定書[2022]2號)) issued by CSRC Fujian in connection with the Incidents;
“CSRC Fujian”	China Securities Regulatory Commission, Fujian Bureau;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong Special Administrative Region of the PRC;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Nomination Committee”	nomination committee of the Company;
“PRC”	the People’s Republic of China and for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan;
“PRC Securities Law”	relevant securities laws, rules and regulations of the PRC;
“Remuneration Committee”	remuneration committee of the Company;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFC”	the Securities and Futures Commission of Hong Kong;
“Shareholders”	shareholders of the Company;

“SSE Decision” a decision to issue a warning notice to Ms. Bei dated 10 June 2022 (Shanghai Stock Exchange Public Supervision Letter [2022] No. 0075 (上證公監函[2022] 0075號)) issued by the Shanghai Stock Exchange in connection with the Incidents (which for the avoidance of doubt, both the SSE Decision and CSRC Decision were made based on the totality of all the Incidents considered together); and

“Stock Exchange” The Stock Exchange of Hong Kong Limited.

By order of the Board
HAITIAN INTERNATIONAL HOLDINGS LIMITED
Mr. Zhang Jianming
Executive Director

Ningbo, the PRC, 16 March 2026

As at the date of this announcement, the executive Directors are Mr. Zhang Jianming, Mr. Zhang Bin, Mr. Zhang Jianfeng, Mr. Chen Weiqun and Ms. Chen Lu; the non-executive Directors are Mr. Guo Mingguang and Mr. Liu Jianbo; and the independent non-executive Directors are Mr. Lou Baijun, Mr. Guo Yonghui, Ms. Yu Junxian and Mr. Lo Chi Chiu.