Befar Group Co., Ltd
濱化集團股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6745)

RESIGNATION OF EXECUTIVE DIRECTOR; AND PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of Befar Group Co., Ltd (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that Mr. Ren Yuanbin (任元濱) ("**Mr. Ren**") has tendered his resignation as an executive Director of the Company and a member of the development strategy committee of the Board (the "**Development Strategy Committee**"), with effect from August 14, 2026, due to adjustment of work duties. Upon his resignation, Mr. Ren will continue to serve as a director at Shandong Binhua Hydrogen Energy Co., Ltd.* (山東濱華氫能源有限公司), a non-wholly owned subsidiary of the Company.

Mr. Ren has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation which needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). The Board would like to take this opportunity to express its sincere gratitude to Mr. Ren for his valuable contribution to the Company during his tenure of service.

Saved as disclosed above, the Board is not aware of any other matter in relation to the resignation of Mr. Ren that shall be brought to the attention of the Stock Exchange and the Shareholders.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board wishes to announce that on August 14, 2026, having considered the recommendations made by the nomination committee of the Board after reviewing the qualifications of the candidates for an executive Director in accordance with the Company's nomination policy and the Board diversity policy, the Board resolved to propose the appointment of Mr. Sun Huiqing (孫惠慶) ("**Mr. Sun**") as an executive Director of the sixth session of the Board, with his term commencing from the date of approval by the Shareholders at an extraordinary shareholders' meeting of the Company (the "**ESM**") and ending on the expiry of the term of the sixth session of the Board. The above appointment is subject to the approval by the Shareholders at the ESM by way of ordinary resolution.

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

Mr. Sun Huiqing, aged 55, is the Company's vice president. He is primarily responsible for safety management, environmental protection, and emergency management of the Group.

Mr. Sun first joined the Company's predecessor in September 1995 and after the Group was established, he has successively held various positions in the Group since then, including deputy chief engineer, the supervisor and assistant to the president. Mr. Sun has been serving as safety director of the Company since December 2021 and vice president of the Company since April 2023. He has also been serving as an executive director of Binzhou Binhua Safety Consulting Service Co., Ltd.* (濱州濱化安全諮詢服務有限公司), a wholly-owned subsidiary of the Company, since December 2021 and the chairman of the board of directors of Shandong Befar Dongrui Chemical Co., Ltd.* (山東濱化東瑞化工有限責任公司), a non-wholly owned subsidiary of the Company, since January 2026.

Mr. Sun obtained an associate degree in inorganic chemical from Shanghai Institute of Technology (上海應用技術大學) (previously known as Shanghai College of Chemical Technology (上海化工高等專科學校)), and a bachelor's degree in chemical engineering and technology from China University of Petroleum (East China) in July 2011.

Mr. Sun was recognized as the Chief Technician of the Shandong Chemical Industry in 2008 by Shandong Petroleum and Chemical Industry Association. Subsequently, he was also awarded with the title of "National Model Worker of the Petroleum and Chemical Industry" conferred jointly by the Ministry of Human Resources and Social Security of China and the China Petroleum and Chemical Industry (中國石油和化學工業聯合會).

As at the date of this announcement, Mr. Sun Huiqing is the beneficial owner of 755,360 A shares of the Company, and he is also interested in 180,000 A shares as a participant of the Company's Employee Shareholding Scheme II, which are subject to vesting.

As of the date of this announcement, save as disclosed above, Mr. Sun has confirmed that: (i) he does not have any relationship with any Directors, senior management or substantial Shareholders or controlling Shareholders of the Company or its subsidiaries; (ii) he does not hold any other position in the Company or its subsidiaries and did not hold any directorship or supervisorship in any other companies listed in Hong Kong or overseas in the last three years nor any other major appointments and professional qualifications; (iii) he does not have or is not deemed to have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong); and (iv) there is no other matter with respect to his appointment that needs to be brought to the attention of the Shareholders or the Stock Exchange or that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Subject to the approval of the appointment of Mr. Sun at the ESM, the Company will enter into a service contract with Mr. Sun for a term commencing from the date of the approval of the appointment of Mr. Sun at the ESM and ending on the expiry of the term of the sixth session of the Board, provided that his term of office will not exceed three years, and Mr. Sun is eligible for re-election at Shareholders' meeting upon the expiry of his term of office in accordance with the articles of association of the Company. Mr. Sun will not receive Director's emolument for his position as an executive Director.

A circular which includes, among others, the information in relation to the proposed election of Mr. Sun as an executive Director, together with the notice of the ESM, will be despatched to the Shareholders in due course.

By Order of the Board
Befar Group Co., Ltd
Mr. Yu Jiang
Chairman of the Board and Executive Director

Hong Kong, August 14, 2026

As of the date of this announcement, the Board comprises: (i) Mr. Yu Jiang, Mr. Dong Hongbo and Dr. Liu Hongan as executive Directors; (ii) Mr. Song Shuhua as non-executive Director; and (iii) Mr. Hao Yinping, Ms. Li Haixia, Mr. Wang Qian and Mr. Cao Chunmeng as independent non-executive Directors.

* *for identification purposes only*