CHIHO ENVIRONMENTAL GROUP LIMITED
齊合環保集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 976)

CHANGE OF EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

CHANGE OF EXECUTIVE DIRECTOR

The board (the "**Board**") of directors ("**Directors**") of Chiho Environmental Group Limited (the "**Company**") hereby announces that Mr. Chu Yuejiang ("**Mr. Chu**") has resigned as an executive Director due to his other business commitment, and such resignation took effect from the close of the Board meeting in which Ms. Zhang Aoxue ("**Ms. Zhang**") was appointed as an executive Director on 23 September 2026 (further details of which are set out below). The aforementioned Board meeting was held on 23 September 2026 following the conclusion of the Extraordinary General Meeting of the Company.

Mr. Chu has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to express its appreciation to Mr. Chu for his valuable contribution during his tenure of office in the Company.

The Board is pleased to announce that, with effect from 23 September 2026, Ms. Zhang has been appointed as an executive Director.

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

Ms. Zhang Aoxue

Ms. Zhang, aged 39, has over 17 years of experience in financial industries. Ms. Zhang holds a master of business administration degree from Fudan University and a bachelor degree in financial management from Shanghai University of Finance and Economics. She holds the PRC Legal Professional Qualification, the Pre-appointment Training Certificate for Board Secretary issued by the Shanghai Stock Exchange and the Qualification Certificate for Board Secretary for Listed Companies issued by the Shenzhen Stock Exchange. Ms. Zhang has over 10 years of experience in investment banking at Guotai Junan Investment Management Co., Ltd.* (國泰君安投資管理股份有限公司), during which she participated in three initial public offering projects. Her last position at Guotai Junan Investment Management Co., Ltd. was investment manager in the investment banking division. Since July 2024, Ms. Zhang has been a director of Nantong Jinxin Enterprise Management Co., Ltd.* (南通金欣企業管理有限公司), where her duties included formulation of the company's long-term strategic plans.

Ms. Zhang has entered into a service agreement with the Company for an initial term of one year commencing from 23 September 2026, which is terminable by either party by giving to the other one month's prior notice in writing. Ms. Zhang shall hold office only until the next annual general meeting of the Company after her appointment and shall be subject to re-election at such meeting in accordance with the articles of association of the Company. Ms. Zhang is entitled to a director's remuneration of HK$50,000 per month pursuant to the service agreement which was approved by the Board on the recommendation of the remuneration committee of the Board (the "**Remuneration Committee**"). The remuneration of Ms. Zhang is determined with reference to her duties and responsibilities within the Company, her background, qualifications and experience, current remuneration of other Directors, and the prevailing market conditions; and it shall be subject to annual review by the Board and the Remuneration Committee.

Ms. Zhang obtained the legal advice pursuant to Rule 3.09D of the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**") on 19 September 2026.

The Board would like to take this opportunity to welcome Ms. Zhang to the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Chu as executive Director, he has also ceased to act as a member of each of the executive committee of the Board (the "**Executive Committee**"), the strategy and investment committee of the Board (the "**Strategy and Investment Committee**") and the pricing committee of the Board (the "**Pricing Committee**"). Ms. Zhang has been appointed as a member of each of the Executive Committee, the Strategy and Investment Committee and the Pricing Committee with effect from 23 September 2026.

CONTINUED SUSPENSION OF TRADING

Trading in the Company's shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025, and will remain suspended until further notice pending the fulfilment of the Resumption Guidance. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the Listing Rules.

By Order of the Board
Chiho Environmental Group Limited
Fu Tao
Chairman and Executive Director

Hong Kong, 23 September 2026

* *For identification purpose only*

As at the date of this announcement, the Board comprises:

Executive Directors:	Mr. Fu Tao *(Chairman)* Ms. Zhang Aoxue Mr. Yao Xiang Mr. Yang Wei Ms. Zhou Shuli
Independent Non-Executive Directors:	Mr. Ng Man Fung Walter Ms. Wu Jian Mr. Choi Wai Hong Clifford