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CNQC INTERNATIONAL HOLDINGS LIMITED

青建國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1240)

**(1) CHANGE OF CHAIRMAN OF THE BOARD AND
CHIEF EXECUTIVE OFFICERS;
(2) APPOINTMENT OF HONORARY CHAIRMAN;
(3) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES;
AND
(4) LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS**

The Board announces that with effect from 26 October 2026:

- (1) Mr. Wang Congyuan has resigned as the Chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee, and been appointed as the Honorary Chairman;
- (2) Mr. Du Dexiang has been redesignated from the Co-Chief Executive Officer to the Chairman of the Board, and been appointed as the chairman of the Nomination Committee;
- (3) Mr. Li Jun has been redesignated from the Chief Executive Officer to the Co-Chief Executive Officer; and
- (4) Mr. Zhu Wenbo has been appointed as the Chief Executive Officer, and the member of each of the Remuneration Committee and the Strategy and Investment Committee.

CHANGE OF CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICERS

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of CNQC International Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) hereby announces that the following changes in the chairman of the Board (the “**Chairman of the Board**”), the chief executive officer of the Company (the “**Chief Executive Officer**”) and the co-chief executive officer of the Company (the “**Co-Chief Executive Officer**”) shall take place with effect from 26 October 2026:

1. **Resignation of Mr. Wang Congyuan as the Chairman of the Board**

The Board announces that Mr. Wang Congyuan has tendered his resignation and stepped down from his role as the Chairman of the Board with effect from 26 October 2026 as he needs to devote more time on other business engagement.

Following his resignation as the Chairman of the Board, Mr. Wang Congyuan will remain as an executive Director and a member of the Strategy and Investment Committee.

2. **Redesignation of Mr. Du Dexiang from Co-Chief Executive Officer to the Chairman of the Board**

The Board further announces that Mr. Du Dexiang has ceased to be the Co-Chief Executive Officer, and been redesignated as the Chairman of the Board, with effect from 26 October 2026 due to the Group's internal restructuring.

With respect to the redesignation of Mr. Du Dexiang as the Chairman of the Board, the Board, after having taken into account the recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”), approved that the annual remuneration of Mr. Du Dexiang would be adjusted to HK\$4,750,000 with effect from 26 October 2026 to reflect the duties to be undertaken by Mr. Du Dexiang in serving as the Chairman of the Board. His adjusted remuneration was determined with reference to his duties and responsibilities, the prevailing market conditions and the Group's remuneration policy, and will be reviewed by the Remuneration Committee from time to time.

Biographical details of Mr. Du Dexiang are set out below:-

Mr. Du Dexiang (杜德祥) (“**Mr. Du**”), aged 30, is currently an executive Director, and a member of the Strategy and Investment Committee of the Company (the “**Strategy and Investment Committee**”). Mr. Du also serves as a director of subsidiaries of the Company. Mr. Du joined the Group in May 2021 and successively served as the Assistant Chief Executive Officer of the Company and the President and the Chairman of CNQC (South Pacific) Holdings Pte. Ltd. Mr. Du graduated from University College London with a Bachelor of Science (Economics) degree in Economics and Statistics. He also holds a Master of Science degree in Risk Management and Financial Engineering from Imperial College London. Mr. Du is the son of Dr. Du Bo, an executive Director.

As at the date of this announcement, Mr. Du is deemed to be interested in the 100,000,000 shares of the Company (“**Share(s)**”) held by Victorious Path International Limited, representing 6.59% of the total issued share capital of the Company. Save as disclosed above, Mr. Du does not have and is not deemed to have any interests in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”)) required to be disclosed pursuant to the SFO.

Save as disclosed in this announcement, Mr. Du has confirmed that: (i) he does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company; (ii) he does not hold any other position with the Company or any of its subsidiaries; (iii) he has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the preceding three years; (iv) he does not hold any other major appointments or professional qualifications; (v) there is no information in relation to his appointment as the Chairman of the Board that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and (vi) there is no other matter regarding his appointment as the Chairman of the Board which needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”).

3. Redesignation of Mr. Li Jun from Chief Executive Officer to Co-Chief Executive Officer

The Board also announces that Mr. Li Jun has been redesignated from the Chief Executive Officer to Co-Chief Executive Officer with effect from 26 October 2026 due to the Group’s internal restructuring. No additional emolument will be paid to Mr. Li Jun in connection with his redesignation as Co-Chief Executive Officer.

Biographical details of Mr. Li Jun are set out below:-

Mr. Li Jun (李軍) (“**Mr. Li**”), aged 50, is currently an executive Director and the chairman of the Strategy and Investment Committee. Mr. Li is also a director of subsidiaries of the Company. Mr. Li has more than 20 years of experience in financial management and corporate finance. Prior to joining the Group, he served as the deputy manager and general manager of the financial management department and deputy general manager of the capital operation department of Qingjian Group Co., Ltd* (青建集團股份公司) from July 2007 to December 2014. He also served as deputy chief accountant and assistant to the president and executive vice president of the financial division of Guotsing Holding Company Limited* (國清控股集團) from December 2012 to December 2014. He is also a director of Guotsing Finance Holding Company Limited and Guotsing Asset Management Limited.

Mr. Li graduated from Qingdao University in the People’s Republic of China (the “**PRC**”) with a bachelor’s degree in accountancy and from Tianjin University of Finance and Economic in the PRC with a master’s degree in accountancy. Mr. Li is a senior accountant and a certified accountant in the PRC.

As at the date of this announcement, Mr. Li holds 990,624 Shares. Mr. Li is also interested in 2,602,497 convertible preference shares (“**CPS**”) pursuant to the management share scheme which became effective on 15 October 2015. Save as disclosed above, Mr. Li does not have and is not deemed to have any interests in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO) required to be disclosed pursuant to the SFO.

Save as disclosed above, Mr. Li has confirmed that: (i) he does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) he does not hold any other position with the Company or any of its subsidiaries; (iii) he has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the preceding three years; (iv) he does not hold any other major appointments or professional qualifications; (v) there is no information in relation to his redesignation as Co-Chief Executive Officer that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and (vi) there is no other matter regarding his redesignation as Co-Chief Executive Officer which needs to be brought to the attention of the Shareholders.

4. Appointment of Mr. Zhu Wenbo as Chief Executive Officer

The Board is pleased to announce that Mr. Zhu Wenbo has been appointed as the Chief Executive Officer in place of Mr. Li Jun, with effect from 26 October 2026.

With respect to the appointment of Mr. Zhu Wenbo as the Chief Executive Officer, the Board, after having taken into account the recommendation of the Remuneration Committee approved that the annual remuneration of Mr. Zhu Wenbo would be adjusted to HK\$4,120,000 with effect from 26 October 2026 to reflect the additional role and duties to be undertaken by Mr. Zhu Wenbo in serving as the Chief Executive Officer. His remuneration was determined with reference to his duties and responsibilities, the prevailing market conditions and the Group's remuneration policy, and will be reviewed by the Remuneration Committee from time to time.

Biographical details of Mr. Zhu Wenbo are set out below:-

Mr. Zhu Wenbo (朱文博) (“**Mr. Zhu**”), aged 41, is currently an executive Director. Mr. Zhu has more than 18 years of experience in the engineering and construction industry. Mr. Zhu worked at Qingdao Bohai Construction Group Co., Ltd as a Manager of the finance department and at Welltech Construction Pte Ltd as a Director and Deputy General Manager during 2007 to 2016. Mr. Zhu joined the Group in July 2016 and he is currently a director and the President of CNQC (South Pacific) Holding Pte. Ltd, Managing Director of QingJian International (South Pacific) Group Development Co., Pte. Ltd, Managing Director of Qingjian Engineering & Construction Pte. Ltd., and executive director and chief executive officer of Welltech Construction Pte. Ltd. Mr. Zhu obtained a Bachelor's degree in Accounting from Qingdao University in 2007.

As at the date of this announcement, Mr. Zhu does not have and is not deemed to have any interests in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO) required to be disclosed pursuant to the SFO.

Save as disclosed in this announcement, Mr. Zhu has confirmed that: (i) he does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) he does not hold any other position with the Company or any of its subsidiaries; (iii) he has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the preceding three years; (iv) he does not hold any other major appointments or professional qualifications; (v) there is no information in relation to his appointment as the Chief Executive Officer that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and (vi) there is no other matter regarding his appointment as the Chief Executive Officer which needs to be brought to the attention of the Shareholders.

APPOINTMENT OF HONORARY CHAIRMAN

The Board is pleased to announce that Mr. Wang Congyuan will also be appointed as Honorary Chairman of the Company (the “**Honorary Chairman**”) with effect from 26 October 2026.

Biographical details of Mr. Wang Congyuan are set out below:-

Mr. Wang Congyuan (王從遠) (“**Mr. Wang**”), aged 52, is currently an executive Director and a member of the Strategy and Investment Committee. Mr. Wang is also a director of subsidiaries of the Company. Mr. Wang has over 28 years of experience in the engineering and construction industry. He is currently a president of Guotsing Holding Group Co. Limited and Qingdao Qingjian Holding Ltd.* (青島青建控股有限公司). He is also a director of Qingjian Group Co., Ltd.* (青建集團股份公司), Haide Capital Investment (Shanghai) Co., Ltd* (海德邦和投資(上海)有限公司) and Shandong Taixun Prefabricated Building Technology Co., Ltd.* (山東泰迅裝配式建築科技有限公司). Mr. Wang Congyuan holds a master’s degree in business administration from PBC School of Finance (五道口金融學院) of Tsinghua University, the PRC and holds a bachelor’s degree in thermal engineering from The University of Science and Technology Beijing.

As at the date of this announcement, Mr. Wang holds 1,944,916 Shares. Mr. Wang is also interested in 6,189,663 CPS pursuant to the management share scheme which became effective on 15 October 2015. Save as disclosed above, Mr. Wang does not have and is not deemed to have any interests in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO) required to be disclosed pursuant to the SFO.

Save as disclosed in this announcement, Mr. Wang has confirmed that: (i) he does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) he does not hold any other position with the Company or any of its subsidiaries; (iii) he has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the preceding three years; (iv) he does not hold any other major appointments or professional qualifications; (v) there is no information in relation to his appointment as the Honorary Chairman that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and (vi) there is no other matter regarding his appointment as the Honorary Chairman which needs to be brought to the attention of the Shareholders.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board hereby announces that the following changes in the composition of the Board committees shall take place with effect from 26 October 2026:

- (1) Mr. Wang Congyuan has ceased to serve as the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the Remuneration Committee;
- (2) Mr. Du Dexiang has been appointed as the chairman of the Nomination Committee in place of Mr. Wang Congyuan; and
- (3) Mr. Zhu Wenbo has been appointed as a member of the Remuneration Committee in place of Mr. Wang Congyuan, and a member of the Strategy and Investment Committee.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

With effect from 26 October 2026, the members of the Board and the membership of the four Board committees of the Company are as follows:

Executive Directors

Dr. Du Bo
Mr. Wang Congyuan
Mr. Du Dexiang (*Chairman*)
Mr. Zhu Wenbo (*Chief Executive Officer*)
Mr. Li Jun (*Co-Chief Executive Officer*)

Non-executive Director

Mr. Liu Jiazhen

Independent non-executive Directors

Mr. Tam Tak Kei, Raymond
Mr. Liu Junchun (*Lead Independent Non-executive Director*)
Ms. Zhou Lu

Here are four Board committees. The table below provides membership information of these committees on which each Board member serves.

Board Committees Directors	Audit Committee	Nomination Committee	Remuneration Committee	Strategy and Investment Committee
Dr. Du Bo		Member		Member
Mr. Wang Congyuan				Member
Mr. Du Dexiang (Chairman)		Chairman	Member	Member
Mr. Zhu Wenbo (Chief Executive Officer)			Member	Member
Mr. Li Jun (Co-Chief Executive Officer)				Chairman
Mr. Liu Jiazhen				Member
Mr. Tam Tak Kei, Raymond	Chairman	Member	Member	
Mr. Liu Junchun (Lead Independent Non-executive Director)	Member	Member	Chairman	
Ms. Zhou Lu	Member	Member	Member	Member

By order of the Board
CNQC International Holdings Limited
Mr. Du Dexiang
Chairman

Hong Kong, 26 October 2026

As at the date of this announcement, the Board comprises (i) five executive directors, namely Dr. Du Bo, Mr. Wang Congyuan, Mr. Du Dexiang (Chairman), Mr. Zhu Wenbo (Chief Executive Officer) and Mr. Li Jun (Co-Chief Executive Officer); (ii) one non-executive Director, namely Mr. Liu Jiazhen; and (iii) three independent non-executive Directors, namely Mr. Tam Tak Kei, Raymond, Mr. Liu Junchun (Lead Independent Non-executive Director) and Ms. Zhou Lu.

* For identification purposes only