Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of Befar Group Co., Ltd (the "**Company**", together with its subsidiaries, the "**Group**") dated November 18, 2026 in relation to the resignation of Mr. Cao Chunmeng (曹春萌) ("**Mr. Cao**") as an independent non-executive director (the "**Director**") of the Company and a member of the remuneration and performance appraisal committee of the board of Directors (the "**Board**"), with effect from November 18, 2026.

The Board is pleased to announce that, based on the nomination of the nomination committee of the Company and the deliberation by the Board, the Board proposed to appoint Dr. Chen Xi (陳曦博士) ("**Dr. Chen**") as an independent non-executive Director. The biographical details of Dr. Chen are set out as follows:

Dr. Chen Xi (陳曦博士), aged 50, has over 23 years of experience in the education and research sector. From June 2001 to June 2003, he served as a postdoctoral fellow at Harvard University in the United States. From July 2003 to December 2022, he worked at Columbia University in the United States, successively served as an assistant professor, an associate professor and a tenured professor in the Department of Earth and Environmental Engineering. From January 2023 to August 2023, he served as a distinguished professor at Beijing Institute of Technology* (北京理工大學) in the PRC. Since September 2023, he has been a chair professor at Lingnan University in Hong Kong.

Dr. Chen graduated from Xi'an Jiaotong University* (西安交通大學) in Shaanxi Province, the PRC, with a bachelor's degree in engineering mechanics in June 1994. He further obtained a master's degree in engineering mechanics from Tsinghua University* (清華大學) in Beijing, the PRC in June 1997, a master's degree in engineering sciences and a doctoral degree in solid mechanics from Harvard University in the United States in May 1998 and May 2001, respectively.

As at the date of this announcement, save as disclosed above, Dr. Chen has confirmed that: (i) he does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company; (ii) he does not hold any other position in any member of the Group 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; and (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.

In addition, Dr. Chen has confirmed to the Company (a) his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"); (b) he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence at the time of his nomination. The Board also considers that Dr. Chen complies with the independence requirements as set out in Rule 3.13 of the Listing Rules. However, Dr. Chen's qualifications and independence must first be reviewed by the Shanghai Stock Exchange, and the resolution on the election of Dr. Chen as an independent non-executive Director may only be put to vote at an extraordinary shareholders' meeting of the Company (the "**ESM**") after no objection is raised upon such review.

Upon approval by the ESM of the Company, the Company will meet the requirement requiring at least one of the independent non-executive Directors must be ordinarily resident in Hong Kong under Rule 19A.18(1) of the Listing Rules.

Upon the passing of the resolution in relation to the proposed appointment of Dr. Chen as an independent non-executive Director by the shareholders at the ESM, the appointment of Dr. Chen as an independent non-executive Director shall become immediately effective. The term of office commences from the date of approval by the shareholders at the ESM until the expiry of the term of office of the sixth session of the Board. Dr. Chen will enter into a director's service contract with the Company. Pursuant to his service contract, Dr. Chen will be entitled to an annual emolument of RMB120,000 (after taxation) from the Company as an independent non-executive Director. Such emolument was determined by the remuneration and performance appraisal committee of the Board after taking into consideration the scale of operation of the Company and the remuneration level of independent non-executive directors of other listed companies. In addition, it is intended that Dr. Chen will be appointed as a member of the remuneration and performance appraisal committee of the Board after the proposed appointment is approved by the Shareholders at the ESM.

Save as disclosed above, there is no such information in relation to Dr. Chen's appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any matters that need to be brought to the attention of the shareholders of the Company.

GENERAL

The Company will convene the ESM for the purposes of, among other things, seeking the shareholders' approval for the appointment of Dr. Chen as an independent non-executive Director. The votes will be taken by poll at the ESM. The resolution is subject to the approval by the shareholders by way of passing an ordinary resolution at the ESM. A circular containing, among other things, details of the above proposed appointment, together with the notice of ESM, will be published in due course.

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

Hong Kong, November 25, 2026

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

* *For identification purposes only*