宏华集团
HONGHUA GROUP

HONGHUA GROUP LIMITED

宏華集團有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 196)

ESTABLISHMENT OF NOMINATION COMMITTEE、APPOINTMENT OF CHAIRMAN AND MEMBERS OF THE NOMINATION COMMITTEE AND CHANGE OF PRESIDENT AND RE-DESIGNATION OF DIRECTOR

ESTABLISHMENT OF NOMINATION COMMITTEE、APPOINTMENTOF CHAIRMAN AND MEMBERS OF THE NOMINATION COMMITTEE

The board of directors (the "**Board**") of Honghua Group Limited (the "**Company**") is pleased to announce that a nomination committee (the "**Nomination Committee**") has been established by the Board with written terms of reference with effect from 29 December 2021.

The Nomination Committee comprises Mr.Jin Liliang (chairman of the Board), Mr. Chen Guoming (independent non-executive Director) and Mr. Chang Qing (independent non-executive Director). Mr.Jin Liliang has been appointed as the chairman of the Nomination Committee.

CHANGE OF PRESIDENT AND RE-DESIGNATION OF DIRECTOR

The Board announces that Mr. Zhang Mi ("**Mr. Zhang**") will cease to be the President of the Company, and he was re-designated as a non-executive Director from an executive Director, also ceased to be the vice Chairman of the Board with effect from 1 January 2022 due to devoting more time to personal business.

Mr. Zhang has confirmed that he has no disagreement with the Board and there is nothing relating to the above changes that needs to be brought to the attention to the shareholders of the Company ("**Shareholders**") and The Stock Exchange of Hong Kong Limited ("**Stock Exchang**e").

APPOINTMENT OF PRESIDENT

The Board is pleased to announce that Mr. Jiang Fuhao ("**Mr. Jiang**") is appointed as the president of the Company with effect from 1 January 2022.

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

Mr. Jiang, aged 45, has been the General Manager of Honghua (China) Investment Co., Ltd, a wholly-owned subsidiary of the Company since October, 2021. Mr. Jiang obtained a master's degree in engineering from the Harbin Institute of Technology. Prior to joining the Company, he was the director of the institute which subordinate to China Aerospace Science and Industry Corporation Limited, the substantial shareholder of the Company. Mr. Jiang has extensive experience in management of the project and scientific research and production.

Mr. Jiang's emolument will be determined by the Board and the Remuneration Committee of the Company on the basis of the remuneration and assessment rules of the Company, and by reference to his level of responsibilities, the Group's performance and the market benchmarks etc.

Save as disclosed above, Mr. Jiang has not held any other directorship in the last three years preceding the date of this announcement in listed companies, the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Jiang does not have any interests in the shares of 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 in this announcement, Mr. Jiang has confirmed that there is nothing needs to be brought to the attention to the Shareholders and Stock Exchange.

On behalf of the Board
Honghua Group Limited
Jin Liliang
Chairman

PRC, 29 December 2021

As at the date of this announcement, the executive directors of the Company are Mr. Jin Liliang (Chairman), Mr. Zhang Mi and Mr. Ren Jie; the non-executive directors of the Company are Mr. Chen Wenle and Mr. Wang Xiuchang; and the independent non-executive directors of the Company are Mr. Chen Guoming, Ms. Su Mei, Mr. Chang Qing and Mr. Wei Bin.