宏华集团
HONGHUA GROUP

HONGHUA GROUP LIMITED
宏華集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 196)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND COMPLIANCE WITH LISTING RULES

The board of directors (the "**Board**") of Honghua Group Limited (the "**Company**") is pleased to announce that with effect from 20 August 2024, Mr. Wang Junren ("**Mr. Wang**") has been appointed as an independent non-executive Director of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The biography of Mr.Wang is provided as follows:

Mr. Wang, aged 63, holds an Executive Master's degree in Business Administration from Peking University. He started to work in 1982 and has successively served as director of Strategic Development Center of China National Oil and Gas Exploration and Development Corporation, deputy general director and general director of Kazakhstan PetroChina Aktobe Oil and Gas Co., LTD., deputy general director of PetroChina Kazakhstan Company, deputy general director of PetroChina Central Asia Company, general director of PetroChina West Africa Company and other positions. Mr. Wang has rich experience in oil and gas exploration and development, international oil management and engineering construction management.

Mr. Wang has entered into an independent non-executive director service contract with the Company for a term of three years commencing from 20 August 2024, and is subject to retirement by rotation and re-election in accordance with the Company's articles of association. Mr. Wang will receive an annual director's remuneration of HK$150,000, which will be determined by the Board of the Company with reference to his qualifications, experience and responsibilities.

Mr. Wang has confirmed that he (i) has met the independence criteria as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Except as disclosed above, as at the date of this announcement, Mr. Wang has confirmed that he (i) has not held any other position in the Company or any of its subsidiary; (ii) does not have any other relationship with any director, senior manager, substantial shareholder or controlling shareholder of the Company; (iii) has not held directorship in any public companies listed on securities market of Hong Kong or overseas in the past three years; (iv) does not have any interests in the s shares of the Company within the meaning defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of Hong Kong Laws); and (v) does not have any information which is to be disclosed under rule through 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**") or any other matters that need to be brought to the attention of the Company's shareholders in relation to his appointment.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 20 August 2024:

Mr. Wang has been appointed as member of the remuneration committee and strategic investment and risk control committee of the Company. Mr. Liu Xinggui, the non-executive director, has been appointed as member of the remuneration committee of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Wang to the Company.

COMPLIANCE WITH THE LISTING RULES

Reference is made announcement of the Company dated 28 June 2024, in respect of non-compliance with Rules 3.10(1) and 3.10A of the Listing Rules. With the appointment of Mr. Wang as an independent non-executive Director of the Company, the Company has regained compliance with the requirements of Rules 3.10(1) and 3.10A of the Listing Rules.

By Order of the Board
Honghua Group Limited
Wang Xu
Chairman

PRC, 20 August 2024

As at the date of this announcement, the executive directors of the Company are Mr. Wang Xu (Chairman), Mr. Zhu Hua and Mr. Yang Qiang; the non-executive directors of the Company are Mr. Yang Yangzhuang and Mr. Liu Xinggui; and the independent non-executive directors of the Company are Mr. Zhang Shiju, Ms. Li Yuedong and Mr.Wang Junren.