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Hebei Yichen Industrial Group Corporation Limited*

河北翼辰實業集團股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1596)

PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS RETIREMENT OF EXECUTIVE DIRECTOR AND RE-ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS AND STAFF REPRESENTATIVE SUPERVISOR

PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS

The term of office of the Second Session of the Board of Directors will expire on 5 December 2021. Pursuant to Article 10.2 of the Articles of Association, Directors shall be elected at general meetings of the Shareholders and upon the expiration of their respective term of office, Directors shall be eligible to offer themselves for re-election.

As such, the Nomination Committee and the Board of Directors have resolved to nominate Mr. Zhang Haijun (張海軍), Mr. Wu Jinyu (吳金玉), Mr. Zhang Lihuan (張力歡), Mr. Zhang Chao (張超) and Ms. Ma Xuehui (馬學輝) as candidates for the positions of executive Directors of the third session of the Board of Directors, Ms. Gu Xiaohui (顧曉慧) as candidate for the position of non-executive Director of the third session of the Board of Directors, and Mr. Jip Ki Chi (葉奇志), Mr. Wang Qi (王琦) and Mr. Zhang Ligu (張立國) as candidates for the positions of independent non-executive Directors of the third session of the Board Directors. All of the above candidates, except for Ms. Ma, are members of the Second Session of the Board of Directors and will stand for re-election or (in respect of Ms. Ma) election at the EGM.

RETIREMENT OF EXECUTIVE DIRECTOR

Among the members of the Second Session of the Board of Directors, Ms. Fan Xiulan (樊秀蘭) will retire from her position as an executive Director upon the expiration of the term of office of the Second Session of the Board of Directors and will not stand for re-election due to her desire to devote more time to her personal affairs.

PROPOSED RE-ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS AND STAFF REPRESENTATIVE SUPERVISOR

The term of office of the shareholder representative Supervisors of the Second Session of the Board of Supervisors will expire on 5 December 2021. Pursuant to Article 14.3 of the Articles of Association, shareholder representative Supervisors shall be elected at general meetings of the Shareholders and pursuant to Article 14.2 of the Articles of Association, upon the expiration of their respective term of office, Supervisors shall be eligible to offer themselves for re-election.

As such, the Board of Supervisors has resolved to nominate Mr. Guan En (管恩) and Mr. Liu Jianbin (劉建賓) as candidates for the positions of shareholder representative Supervisors of the third session of the Board of Supervisors. All of the above candidates are shareholder representative Supervisors of the Second Session of the Board of Supervisors and will stand for re-election at the EGM.

Pursuant to Article 14.3 of the Articles of Association, the staff representative Supervisor of the Board of Supervisors shall be elected through democratic election by the staff members of the Company at a staff representative meeting or a staff meeting or through other means. Under Article 14.2 of the Articles of Association, upon the expiration of their respective term of office, Supervisors shall be eligible to offer themselves for re-election. Mr. Hu Hebin (胡合斌), the staff representative supervisor of the Second Session of the Board of Supervisors, has been nominated as the candidate for the position of staff representative Supervisor of the third session of the Board of Supervisors and will stand for re-election at the staff representative meeting (職工代表大會) of the Company to be held in November 2021.

GENERAL

The EGM will be convened for Shareholders to consider and, if thought fit, approve the re-election or (as the case may be) election of the Directors and the shareholder representative Supervisors, and the service agreements or appointment letters of members of the third session of the Board of Directors and the third session of the Board of Supervisors.

A circular containing the details of, among others, the foregoing matters, together with the notice of the EGM will be despatched to the Shareholders as soon as practicable.

PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS

The term of office of the Second Session of the Board of Directors will expire on 5 December 2021. Pursuant to Article 10.2 of the Articles of Association, Directors shall be elected at general meetings of the Shareholders and upon the expiration of their respective term of office, Directors shall be eligible to offer themselves for re-election.

As such, the Nomination Committee and the Board of Directors have resolved to nominate Mr. Zhang Haijun (張海軍), Mr. Wu Jinyu (吳金玉), Mr. Zhang Lihuan (張力歡), Mr. Zhang Chao (張超) and Ms. Ma Xuehui (馬學輝) as candidates for the positions of executive Directors of the third session of the Board of Directors, Ms. Gu Xiaohui (顧曉慧) as candidate for the position of non-executive Director of the third session of the Board of Directors, and Mr. Jip Ki Chi (葉奇志), Mr. Wang Qi (王琦) and Mr. Zhang Liguó (張立國) as candidates for the positions of independent non-executive Directors of the third session of the Board of Directors. All of the above candidates, except for Ms. Ma, are members of the Second Session of the Board of Directors and will stand for re-election or (in respect of Ms. Ma) election at the EGM.

In order to fill the vacancy following the retirement of Ms. Fan Xiulan (樊秀蘭) as an executive Director (further details of which are set forth in the paragraphs headed “Retirement of Executive Director” in this announcement), Ms. Ma Xuehui (馬學輝) has been nominated by the nomination committee and the Board of Directors as candidate for the position of executive Director of the third session of the Board of Directors.

Set forth below are the biographical details of Ms. Ma:

Ms. Ma Xuehui (馬學輝), aged 39, is responsible for the day-to-day management of the Group’s quality management department and quality inspection centre. Ms. Ma joined the Company in May 2002 and has served successively as a quality management staff, and deputy chief and chief of quality management department. She has been the chief of quality inspection centre and deputy chief engineer of the Group since December 2015 and January 2018, respectively. Ms. Ma graduated from Hebei University of Engineering (河北工程大學) in June 2020 with a bachelor’s degree in mechanical design, manufacturing and automation. She has been a qualified engineer in the PRC specialising in machinery since December 2020.

As at the date of this announcement, save as disclosed above, Ms. Ma does not hold any interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), does not hold any other position with the Company or other members of the Group, nor does she have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company or any of their associates (as defined in the Listing Rules). Ms. Ma does not hold any position in other companies listed on the Stock Exchange or any other securities market during the three years immediately preceding the date of this announcement. Save as disclosed above, there is no other information in relation to the proposed election of Ms. Ma which is required to be disclosed pursuant to any of the requirements set out in rule 13.51(2) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

In accordance with Article 10.2 of the Articles of Association, the term of office of the third session of the Board of Directors shall be three years commencing on the date on which the ordinary resolutions approving the re-election or (as the case may be) election of the Directors are passed by the Shareholders. Upon re-election or (as the case may be) election, the executive Directors will each enter into a separate service agreement with the Company, and the Company will issue to each of the non-executive Director and the independent non-executive Directors a separate appointment letter, subject to approval by the Shareholders of the service agreements and the appointment letters at the EGM.

In accordance with Article 10.3 of the Articles of Association, after expiration of its term of office, the Second Session of the Board of Directors shall continue to perform duties as Directors pursuant to the requirements under the laws, administrative regulations, departmental rules and the Articles of Association until the re-election of the Directors is approved by the Shareholders and the third session of the Board of Directors assumes office.

RETIREMENT OF EXECUTIVE DIRECTOR

Among the members of the Second Session of the Board of Directors, Ms. Fan Xiulan (樊秀蘭) will retire from her position as an executive Director upon the expiration of the term of office of the Second Session of the Board of Directors and will not stand for re-election due to her desire to devote more time to her personal affairs.

Ms. Fan has confirmed that she has no disagreement with the Board of Directors and there is no matter relating to her retirement that needs to be brought to the attention of the Shareholders.

The Board of Directors hereby extends its sincere gratitude to Ms. Fan for her invaluable contribution to the Group during her tenure of office.

PROPOSED RE-ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS AND STAFF REPRESENTATIVE SUPERVISOR

The term of office of the shareholder representative Supervisors of the Second Session of the Board of Supervisors will expire on 5 December 2021. Pursuant to Article 14.3 of the Articles of Association, shareholder representative Supervisors shall be elected at general meetings of the Shareholders. Pursuant to Article 14.2 of the Articles of Association, upon the expiration of their respective term of office, Supervisors shall be eligible to offer themselves for re-election.

As such, the Board of Supervisors has resolved to nominate Mr. Guan En (管恩) and Mr. Liu Jianbin (劉建賓) as candidates for the positions of shareholder representative Supervisors of the third session of the Board of Supervisors. All of the above candidates are shareholder representative Supervisors of the Second Session of the Board of Supervisors and will stand for re-election at the EGM.

Pursuant to Article 14.3 of the Articles of Association, the staff representative Supervisor of the Board of Supervisors shall be elected through democratic election by the staff members of the Company at a staff representative meeting or a staff meeting or through other means. Under Article 14.2 of the Articles of Association, upon the expiration of their respective term of office, Supervisors shall be eligible to offer themselves for re-election. Mr. Hu Hebin (胡合斌), the staff representative supervisor of the Second Session of the Board of Supervisors, has been nominated as the candidate for the position of staff representative Supervisor of the third session of the Board of Supervisors and will stand for re-election at the staff representative meeting (職工代表大會) of the Company to be held in November 2021.

In accordance with Article 14.2 of the Articles of Association, the term of office of the third session of the Board of Supervisors shall be three years commencing on the date on which the ordinary resolutions approving the re-election of the shareholder representative Supervisors are passed by the Shareholders and the election of the staff representative Supervisor is approved by the staff members of the Company. Upon re-election, the Supervisors will each enter into a separate service agreement with the Company, subject to approval by the Shareholders of the service agreements at the EGM.

In accordance with Article 14.2 of the Articles of Association, after expiration of its term of office, the Second Session of the Board of Supervisors shall continue to perform duties as Supervisors pursuant to the requirements under the laws, administrative regulations and the Articles of Association until the re-election of the shareholder representative Supervisors is approved by the Shareholders and the election of the staff representative Supervisor is approved by the staff members of the Company and the third session of the Board of Supervisors assumes office.

GENERAL

The EGM will be convened for the Shareholders to consider and, if thought fit, approve the re-election or (as the case may be) election of the Directors and the shareholder representative Supervisors, and the service agreements or appointment letters of the members of the third session of the Board of Directors and the third session of the Board of Supervisors.

A circular containing the details of, among others, the foregoing matters, together with the notice of the EGM will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Board of Directors”	the board of Directors
“Board of Supervisors”	the board of Supervisors
“Company”	Hebei Yichen Industrial Group Corporation Limited* (河北翼辰實業集團股份有限公司), a joint stock limited liability company incorporated in the PRC and the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company

“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the re-election or (as the case may be) election of the Directors and the shareholder representative Supervisors, and the service agreements or appointment letters of the members of the third session of the Board of Directors and the third session of the Board of Supervisors
“Group”	collectively, the Company and its subsidiaries for the time being
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Second Session of the Board of Directors
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Second Session of the Board of Directors”	the second session of the Board of Directors, comprising, as at the date of this announcement, Mr. Zhang Haijun (張海軍), Mr. Wu Jinyu (吳金玉), Mr. Zhang Lihuan (張力歡), Mr. Zhang Chao (張超) and Ms. Fan Xiulan (樊秀蘭), who were elected as executive Directors pursuant to the resolutions of the Shareholders passed on 6 December 2018, Ms. Gu Xiaohui (顧曉慧) who was elected as an executive Director pursuant to the resolution of the Shareholders passed on 18 March 2020 and re-designated as a non-executive Director with effect from 25 March 2020, and Mr. Jip Ki Chi (葉奇志), Mr. Wang Qi (王琦) and Mr. Zhang Liguó (張立國), who were elected as independent non-executive Directors pursuant to the resolutions of the Shareholders passed on 6 December 2018
“Second Session of the Board of Supervisors”	the second session of the Board of Supervisors, comprising, as at the date of this announcement, Mr. Hu Hebin (胡合斌), being the staff representative Supervisor elected at the staff representative meeting (職工代表大會) of the Company held on 15 November 2018, and Mr. Guan En (管恩) and Mr. Liu Jianbin (劉建賓), being the shareholder representative Supervisors elected pursuant to the resolutions of the Shareholders passed on 29 July 2019

“Share(s)”	ordinary shares of RMB0.5 each in capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company

By order of the Board
Hebei Yichen Industrial Group Corporation Limited*
ZHANG Haijun
Chairman

Shijiazhuang, The PRC, 16 September 2021

As at the date of this announcement, the Board of Directors comprise Mr. Zhang Haijun, Mr. Wu Jinyu, Mr. Zhang Lihuan, Mr. Zhang Chao and Ms. Fan Xiulan as executive Directors; Ms. Gu Xiaohui as a non-executive Director; and Mr. Jip Ki Chi, Mr. Wang Qi and Mr. Zhang Ligu as independent non-executive Directors.

* For identification purpose only