

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.



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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Hebei Yichen Industrial Group Corporation Limited (the “**Company**”) announces that Mr. Wang Qi (“**Mr. Wang**”) has resigned as an independent non-executive Director, the chairman of the nomination committee (the “**Nomination Committee**”) and a member of each of the audit committee (the “**Audit Committee**”) and the corporate governance committee (the “**Corporate Governance Committee**”) of the Board with effect from 13 April 2022 to devote more time to his other personal commitments.

Upon resignation of Mr. Wang, the Company will not be in compliance with the following requirements:

- (a) the Board must include at least three independent non-executive Directors representing at least one-third of the Board under rules 3.10(1) and 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”);
- (b) the Board shall consist of nine Directors, including three independent non-executive Directors, under article 10.1 of the articles of association of the Company;
- (c) the Audit Committee shall consist of a minimum of three members under rule 3.21 of the Listing Rules and paragraph 2.1 of the terms of reference of the Audit Committee;
- (d) the Nomination Committee shall be chaired by the chairman of the Board or an independent non-executive Director under rule 3.27A of the Listing Rules and paragraph 2.2 of the terms of reference of the Nomination Committee; and
- (e) the Nomination Committee shall consist of not less than three Directors and a majority of whom shall be independent non-executive Directors under paragraph 2.1 of the terms of reference of the Nomination Committee.

In order to comply with the abovementioned requirements, the Company will as soon as practicable appoint new independent non-executive Director(s), the Chairman and/or member(s) of the Nomination Committee and member(s) of the Audit Committee and the Corporate Governance Committee within three months from the effective date of the resignation of Mr. Wang. The Company will make further announcement as and when appropriate in accordance with the Listing Rules.

Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express heartfelt gratitude to Mr. Wang for his valuable contributions during his tenure as an independent non-executive Director.

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

Shijiazhuang, The PRC, 13 April 2022

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

* *For identification purpose only*