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CHTC FONG'S INTERNATIONAL COMPANY LIMITED

中國恒天立信國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 641)

**RETIREMENT OF CHAIRMAN OF THE BOARD AND
EXECUTIVE DIRECTOR
APPOINTMENT OF CHAIRMAN OF THE BOARD
CHANGE OF GENERAL MANAGER
CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEES**

The board of directors (the “**Board**”) of CHTC Fong’s International Company Limited (the “**Company**”) announces the following changes to the Company with effect from 26 May 2023, as set out below:

RETIREMENT OF CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR

Mr. Ye Maoxin (“**Mr. Ye**”) will retire as the Chairman of the Board and an Executive Director of the Company with effect from 26 May 2023 since he has attained the age of retirement. Upon Mr. Ye’s retirement, he will also cease to act as the chairman of the Nomination Committee and a member of the Remuneration Committee of the Company.

Mr. Ye has confirmed that he has no disagreement with the Board and there are no other matters relating to his retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Ye for his valuable contributions to the Board and the Company during his tenure of office.

APPOINTMENT OF CHAIRMAN OF THE BOARD

Following the retirement of Mr. Ye, Mr. Guan Youping (“**Mr. Guan**”), who is currently an Executive Director and the General Manager of the Company, has been appointed as the Chairman of the Board with effect from 26 May 2023. Upon Mr. Guan’s appointment as the Chairman of the Board, he will cease to act as the General Manager of the Company.

CHANGE OF GENERAL MANAGER

Following Mr. Guan's cessation to act as the General Manager of the Company, Mr. Chen Peng ("Mr. Chen"), who is currently an Executive Director and Deputy General Manager of the Company, has been promoted from Deputy General Manager to General Manager with effect from 26 May 2023.

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

Mr. Guan, who is currently a member of the Nomination Committee of the Company, has been re-designated as the chairman of the Nomination Committee of the Company with effect from 26 May 2023.

Mr. Chen has been appointed as a member of the Nomination Committee and Remuneration Committee of the Company with effect from 26 May 2023.

On behalf of the Board
CHTC Fong's International Company Limited
Guan Youping
Executive Director and General Manager

Hong Kong, 25 May 2023

As at the date of this announcement, the Company's Executive Directors are Mr. Ye Maoxin (Chairman), Mr. Guan Youping (General Manager) and Mr. Chen Peng; the Non-executive Director is Mr. Fong Kwok Leung, Kevin; and the Independent Non-executive Directors are Mr. Tong Wing Chi, Dr. Jiang Gaoming and Mr. Li Jianxin.