

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.



DONGGUANG CHEMICAL LIMITED

東光化工有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1702)

APPOINTMENT OF AN EXECUTIVE DIRECTOR

The Board announces that, with effect from 3 July 2023, Mr. Wang Chunmeng was appointed as an executive Director.

The board (the “**Board**”) of directors (the “**Directors**”) of Dongguang Chemical Limited (the “**Company**”) announces that Mr. Wang Chunmeng (“**Mr. Wang**”) was appointed as an executive Director with effect from 3 July 2023. Mr. Wang will be responsible for assisting Mr. Wang Zhihe, the chairman of the Company and an executive Director, in the day-to-day management of the Group, and will be responsible for the Group’s strategic investments and overseeing its sustainable development plans.

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

Mr. Wang, aged 39, has over 10 years of experience in industrial development and transformation research, and project and investment planning. From August 2006 to April 2010, Mr. Wang served in the Office of People’s Government of Dongguang County in Hebei Province (河北省東光縣人民政府辦公室), first as staff member of the Information Division and later, as head of the System Reform Division, where he focused mainly on policy research, information research and system reform. From May 2010 to June 2023, he has served in the Office of People’s Government of Cangzhou City in Hebei Province (河北省滄州市人民政府辦公室) in various positions, including senior staff member of General Affairs Division 1 of the Municipal Government Office, deputy section chief of Documentation

Division of the Municipal Government Office, Class-I principal staff member of General Affairs Division VI of the Municipal Government Office and Class-I principal staff member of Foreign Affairs Office of the Municipal Government, where he has been mainly responsible for research on and promotion of commercial affairs, environmental protection, industrialisation and informatisation, industrial transformation and upgrading as well as organising forums regarding strategy formation, project planning and investment attraction. Mr. Wang obtained his bachelor's degree in education in July 2006 from Hebei Sport University (河北體育學院). Mr. Wang is the son of Mr. Wang Zhihe.

Mr. Wang entered into a service agreement with the Company for a term of three years commencing from 3 July 2023 which may be terminated by either party with not less than three months' written notice. The term of appointment shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term until terminated by either party giving not less than three months' written notice to the other. Mr. Wang shall be subject to retirement from office and re-election at the first general meeting of the Company after his appointment, and subsequent retirement from office and re-election at the annual general meetings of the Company and vacation of office in accordance with the articles of association of the Company. Mr. Wang shall be entitled to a director's fee of HK\$360,000 per annum (subject to an annual increment after 1 January 2024 at the discretion of the Directors of not more than 10% of the average annual salary for the 12 months immediately prior to such increase) for his appointment as an executive Director. In addition, during the term of the service contract, Mr. Wang is also entitled to a discretionary management bonus in such sum as the Board may in its absolute discretion determine provided that the aggregate amount of bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 10% of the audited consolidated net profit attributable to the shareholders of the Company (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company.

As at the date of this announcement, save as disclosed above, Mr. Wang (i) has not held any other positions with the Company or other members of the Group; (ii) has not held any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (iii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (having the meaning ascribed to it under the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and (iv) is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, save as disclosed above, the Board is not aware of any other matter relating to the appointment of Mr. Wang that needs to be brought to the attention of the shareholders of the Company, nor any information to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Wang in joining the Board.

By Order of the Board
Dongguang Chemical Limited
東光化工有限公司
Wang Zhihe
Chairman

The PRC, 3 July 2023

As at the date of this announcement, the Board comprises Mr. WANG Zhihe, Mr. SUN Zushan, Mr. XU Xijiang and Mr. WANG Chunmeng as executive directors; Ms. CHEN Jimin as non-executive director; Ms. LIN Xiuxiang, Mr. LIU Jincheng and Mr. NG Sai Leung as independent non-executive directors.