

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.

China Saftower International Holding Group Limited

中國蜀塔國際控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8623)

CHANGE OF DIRECTORS AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 29 December 2023 (after trading hours):

- (1) Mr. Wang Haichen resigned as a non-executive Director;
- (2) Ms. Hu Xiaomin resigned as an independent non-executive Director and ceased to be the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee;
- (3) Mr. Chan Oi Fat resigned as an independent non-executive Director and ceased to be the chairman of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee;
- (4) Mr. Ma Kaibing has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee; and
- (5) Mr. Li Jian has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee.

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of China Saftower International Holding Group Limited (the “**Company**”) announces that with effect from 29 December 2023 (after trading hours) (i) Mr. Wang Haichen (“**Mr. Wang**”) resigned as a non-executive Director due to his other career commitments which require more of his attention; (ii) Ms. Hu Xiaomin (“**Ms. Hu**”) resigned as an independent non-executive Director due to her other career commitments which require more of her attention; and (iii) Mr. Chan Oi Fat (“**Mr. Chan**”) resigned as an independent non-executive Director due to his other career commitments which require more of his attention.

Following the resignation of Ms. Hu as an independent non-executive Director, she also ceased to be the chairman of the remuneration committee of the Board (“**Remuneration Committee**”) and a member of each of the audit committee (“**Audit Committee**”) and nomination committee (“**Nomination Committee**”) of the Board with effect from 29 December 2023 (after trading hours); and following the resignation of Mr. Chan as an independent non-executive Director, he also ceased to be the chairman of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee with effect from 29 December 2023 (after trading hours).

Each of Mr. Wang, Ms. Hu and Mr. Chan has confirmed that he/she has no disagreement with the Board and there are no other matters in relation to his/her resignation that needs to be brought to the attention of the holders of securities of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wang, Ms. Hu and Mr. Chan for their contributions towards the Company during their tenure of office.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that, with effect from 29 December 2023, Mr. Ma Kaibing (馬開兵) (“**Mr. Ma**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee, and Mr. Li Jian (李建) (“**Mr. Li**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee.

The biographical details of the above-mentioned Directors are set out as below:

Independent non-executive Directors

Mr. Ma Kaibing

Mr. Ma Kaibing (馬開兵), aged 33, has over 11 years of experience in corporate finance. Mr. Ma is the office manager of the board of directors* (董事會辦公室主任) and the deputy general manager of the marketing planning department* (市場規劃部副總經理) of Mingzhe Group Co., Ltd* (明喆集團股份有限公司) since February 2023. Mr. Ma was an assistant general manager of the strategic management center* (戰略管理中心助理總經理) of Guangdong Longguang Group Property Co., Ltd* (廣東龍光集團物業管理有限公司) from November 2021 to July 2022, the general manager of brand and strategic investment center* (品牌及戰略投資中心總經理) of New Hope Property Service Group Co., Ltd (新希望物業服務集團有限公司), a subsidiary of New Hope Service Holdings Limited (stock code: 3658), from December 2020 to July 2021, the vice president of Alliance Capital Partners Limited from April 2017 to December 2020, the corporate finance assistant manager of Messis Capital Limited from September 2015 to April 2017, the project manager business department of Hong Kong International Aviation Leasing Company Limited from March 2015 to August 2015, and employed by Deloitte Touche Tohmatsu from September 2012 to March 2015 with his last position as senior associate.

Mr. Ma is a fellow of the Association of Chartered Certified Accountants since April 2020. He obtained a bachelor degree of business administration at Chinese University of Hong Kong in November 2012.

Mr. Ma has entered into a letter of appointment with the Company for a term of one year with effect from 29 December 2023. His appointment is subject to retirement by rotation and re-election and other related provision as stipulated in the articles of association of the Company and GEM Listing Rules.

Mr. Ma is entitled to receive a yearly Director's fee of HK\$120,000 which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Mr. Li Jian

Mr. Li Jian (李建), aged 62, has over 40 years of experience in product quality control. Mr. Li was employed by Chengdu Product Quality Supervision and Inspection Institute* (成都市產品質量監督檢驗研究院) from March 1983 to November 2021. Mr. Li is qualified as a senior engineer (高級工程師) by Chengdu Professional Title Reform Leading Group* (成都市職稱改革工作領導小組) since March 2008. Mr. Li graduated from Sichuan Radio and Television University* (四川廣播電視大學) (currently known as The Open University of Sichuan (四川開放大學)) in July 1987 majoring in electrical engineering (電氣工程).

Mr. Li has entered into a letter of appointment with the Company for a term of one year with effect from 29 December 2023. His appointment is subject to retirement by rotation and re-election and other related provision as stipulated in the articles of association of the Company and GEM Listing Rules.

Mr. Li is entitled to receive a yearly Director's fee of RMB30,000 which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Save as disclosed above, to the best knowledge of the Directors, as of the date of this announcement, each of Mr. Ma and Mr. Li:

- (a) has not held any directorships in any other listed public companies in the last three years and does not have any relationship with any Director, senior management, supervisor or substantial or controlling shareholder of the Company;
- (b) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
- (c) does not hold any other position in the Company or any of its subsidiaries; and
- (d) has no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules, nor is there any matter that needs to be brought to the attention of the shareholders of the Company in relation to his appointment as a Director.

The Board would like to take this opportunity to welcome Mr. Ma and Mr. Li for joining the Board.

By order of the Board
China Saftower International Holding Group Limited
Dang Fei
Chairman and Executive director

Hong Kong, 29 December 2023

As at the date of this announcement, the executive Directors are Mr. Dang Fei, Mr. Wang Xiaozhong, Ms. Luo Xi and Mr. Luo Qiang, and the independent nonexecutive Directors are Dr. Zuo Xinzhang, Mr. Li Jian and Mr. Ma Kaibing.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least seven days from the date of its publication and on the website of the Company at www.saftower.cn.