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宏华集团
HONGHUA GROUP

HONGHUA GROUP LIMITED

宏華集團有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 196)

**RESIGNATION OF NON EXECUTIVE DIRECTOR
AND APPOINTMENT OF PRESIDENT**

Resignation of Non-Executive Director

The board of directors (the “**Board**”) of Honghua Group Limited (the “**Company**”) announces that, Mr. Yang Yong (“**Mr. Yang**”) has tendered his resignation as Non-Executive Director of the Company due to work arrangement. Mr. Yang has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

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

Appointment of President

The board of the Company is pleased to announce that Mr. Zhu Hua (“**Mr. Zhu**”), an Executive Director and the Executive Vice President of the Company, has been promoted to the President of the Company with effect from 7 February 2024.

Mr. Zhu, aged 40, has been an Executive Director and the Executive Vice President of the Company from July 2022. He once served as a director, general manager and party secretary of MHPS Dongfang Boiler Co., Ltd., a subsidiary of Dongfang Electric Corporation. He once served as the deputy director of the boiler technology department, the deputy director of the product project management department, the director of the marketing center and the director of the thermal power marketing department of Dongfang Boiler Group Co., Ltd. Mr. Zhu has extensive experience in technology and corporate management. Mr. Zhu obtained a bachelor's degree in thermal and power engineering from Zhejiang University in 2006, a master's degree in mechanical engineering from the Hong Kong University of Science and Technology in 2008, and a doctorate degree in Power Engineering and Engineering Thermophysics from Xi'an Jiaotong University in 2020.

On behalf of the Board

Honghua Group Limited

Wang Xu

Chairman

PRC, 7 February 2024

As at the date of this announcement, the executive directors of the Company are Mr. Wang Xu (Chairman) and Mr. Zhu Hua; and the independent non-executive directors of the Company are Mr. Chen Guoming, Ms. Su Mei, Mr. Chang Qing, Mr. Wei Bin and Mr. Zhang Shiju.