

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.



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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that with effect from 1 March 2024:

1. Mr. Li Jianxin has resigned as an Independent Non-Executive Director of the Company, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee of the Board; and
2. Dr. Chen Ying has been appointed as an Independent Non-Executive Director of the Company, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee of the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of CHTC Fong’s International Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Li Jianxin (“**Mr. Li**”) has tendered his resignation as an Independent Non-Executive Director of the Company with effect from 1 March 2024. Mr. Li has also ceased to be the chairman of the remuneration committee (the “**Remuneration Committee**”) and a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board with effect from the same date.

Mr. Li’s resignation is to facilitate the gender diversity of the Board in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”). Mr. Li 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 Stock Exchange and the shareholders of the Company.

Mr. Li, aged 70, has been an Independent Non-Executive Director of the Company since 1 July 2014 and has served the Company for over 9 years. He has provided valuable advice and support to the Group during his tenure of office. The Board would like to express its sincere appreciation and gratitude to Mr. Li for his service and valuable contribution made to the Group.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Dr. Chen Ying (“**Dr. Chen**”) as an Independent Non-Executive Director of the Company, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee of the Board with effect from 1 March 2024. The biographical details of Dr. Chen are set out below.

Dr. Chen, aged 60, obtained a bachelor’s degree in dyeing and finishing engineering from Donghua University (東華大學) (formerly known as Huadong Textile Institute (華東紡織工學院) in the People’s Republic of China in 1985, a master’s degree in textile chemistry and dyeing & finishing engineering from Donghua University (東華大學) in 1991 and a doctor’s degree in textile chemistry and dyeing & finishing engineering from Donghua University (東華大學) in 2007.

From 2013 until her retirement in February 2024, Dr. Chen served as a researcher and professor in the Department of Chemistry and Chemical Engineering of Donghua University (東華大學), engaged in the teaching and scientific research of textile chemistry and dyeing and finishing engineering for a long time, focusing on the combination of theory and practice, undertaking and completing more than 50 scientific research projects, with long-term cooperation experience with enterprises, and published more than 100 scientific research papers; published 7 textbooks or professional reference textbooks, of which the “Dyeing and Finishing Process Experiment Course” (national textbook) won the third prize of China Textile Industry Federation for scientific and technological progress, the textbook “Dyeing Principle and Program Control” won the third prize of China Textile Industry Federation for excellent publications in 2018; the responsible course “Dyeing and Finishing Process Experiment” was awarded the Shanghai Excellent Course; and she guided students to participate in the “First National College Students Green Dyeing and Finishing Science and Technology Innovation Competition” winning the first prize.

Dr. Chen’s appointment was recommended by the Nomination Committee after taking into account of her previous working experience and her expected devotion to the Company in terms of time and effort. Taking into consideration of the diversity perspectives (including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge), the Board is satisfied that Dr. Chen is of such character, integrity and experience commensurating with the office of an Independent Non-Executive Director of the Company.

Dr. Chen has entered into an appointment letter with the Company for a term of two years from 1 March 2024. In accordance with the bye-laws of the Company, Dr. Chen shall hold office until the next following annual general meeting of the Company following her appointment and shall be eligible for re-election at that meeting and thereafter, shall be subject to retirement by rotation at the annual general meetings of the Company at least once every three years. Under the appointment letter, either party may terminate the appointment at any time by giving not less than one-month prior written notice to the other party. Dr. Chen is entitled to a director's fee of HK\$180,000 per annum. Dr. Chen is also entitled to receive an additional fee of HK\$20,000 per annum for serving as the chairman of the Remuneration Committee of the Board. The remuneration package of Dr. Chen was determined by the Board with reference to the estimated time to be spent by her on the Company's matters and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Dr. Chen (i) does not hold any interest 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); (ii) does not hold, and has not held, any other positions within the Group; (iii) does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) did not hold any other directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Dr. Chen has also confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, the Company is not aware of any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matters relating to the appointment of Dr. Chen that need to be brought to the attention of the shareholders of the Company.

Following the appointment of Dr. Chen taking effect, the Board has achieved gender diversity and thus fulfils the requirements under Rule 13.92 of the Listing Rules.

The Board would like to express its warmest welcome to Dr. Chen as a new member of the Board.

On behalf of the Board
CHTC Fong's International Company Limited
Guan Youping
Chairman

Hong Kong, 1 March 2024

As at the date of this announcement, the Company's Executive Directors are Mr. Guan Youping (Chairman) and Mr. Chen Peng (General Manager); 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 Dr. Chen Ying.