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China Treasures New Materials Group Ltd.

中寶新材集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2439)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (3) CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that with effect from 21 October 2024,

1. Mr. Ng Tat Fung (“**Mr. Ng**”) has resigned as an independent non-executive Director and the chairman of the Audit Committee; and
2. Mr. Leung Tsz Wing (“**Mr. Leung**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and the member of the ESG Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of China Treasures New Materials Group Ltd. (the “**Company**”) hereby announces that Mr. Ng has tendered his resignation as an independent non-executive Director with effect from 21 October 2024 due to his other businesses and personal commitments. Following the resignation, Mr. Ng shall be ceased to be the chairman of the audit committee of the Company (the “**Audit Committee**”).

Mr. Ng has confirmed to the Board that he did not have any disagreements with the Board and there are no other matters in relation to his resignation of the above position that need to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ng for his valuable efforts and contribution to the Company during his tenure.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that, with effect from 21 October 2024, Mr. Leung has been appointed as (i) the independent non-executive Director; (ii) the chairman of the Audit Committee; and (iii) the member of the environmental, social and governance committee of the Company (the “**ESG Committee**”).

The biographical details of Mr. Leung are as follows:

Mr. Leung, aged 41, is currently the managing partner of Avantfaire Investment Management Limited, a licensed corporation authorised by the Securities and Futures Commission conducting regulated activities of advising on securities and asset management in Hong Kong. Mr. Leung started his career at Deloitte Touche Tohmatsu and has over 19 years of experience in direct investment, private equity, fund raising and financial reporting.

Mr. Leung has held several positions in listed companies, include that served as an independent non-executive director of China Carbon Neutral Development Group Limited (*formerly known as Bisu Technology Group International Limited*) (stock code: 1372) from November 2018 to November 2021. He serves as an independent non-executive director of Modern Chinese Medicine Group Co., Ltd. (stock code: 1643) since December 2020. Additionally, from January 2022 to August 2024, he was an independent non-executive director of Wonderful Sky Financial Group Holdings Limited (stock code: 1260). All these companies are listed on the Main Board of the Stock Exchange.

Mr. Leung obtained a Bachelor of Business Administration (Accounting & Finance) from the Hong Kong University of Science and Technology. He is a member of the Hong Kong Institute of Certified Public Accountants since 2009 and a fellow member since 2016. He also holds Chartered Financial Analyst (CFA), Chartered Alternative Investment Analyst (CAIA) and Certified ESG Analyst® (CESGA) designations.

Mr. Leung has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of one year commencing from 21 October 2024 and subject to renewal for a new term of one year thereafter until terminated by not less than one month's notice in writing served by Mr. Leung or the Company. The annual remuneration of Mr. Leung as an independent non-executive Director is HK\$120,000. Such remuneration was determined by the Board on the recommendation of the remuneration committee of the Company with reference to Mr. Leung's background, experience, duties and responsibilities in the Company, as well as the Company's performance and profitability, and the prevailing market conditions. Save for the said remuneration, Mr. Leung will not be entitled to any other emolument for holding his office as an independent non-executive Director.

In accordance with the articles of association of the Company, Mr. Leung will hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Thereafter, Mr. Leung will be subject to rotation requirements as contained in the articles of association of the Company and shall retire from office by rotation at least once every three years.

Mr. Leung confirmed that (i) he has met the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"); (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, as at the date of this announcement, Mr. Leung (i) does not hold other positions in the Company and/or any of its subsidiaries; (ii) does not hold any other major appointments and/or professional qualifications or 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 other relationships with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules); and (iv) does not have any interests in any shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the appointment of Mr. Leung as an independent non-executive Director that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Leung on his new appointments.

For and on behalf of the Board
China Treasures New Materials Group Ltd.
ZHANG Yuqiu
Chair and Executive Director

Changchun, Jilin, the PRC, 18 October 2024

As at the date of this announcement, the executive Directors are Ms. ZHANG Yuqiu, Mr. SHAN Yuzhu, Mr. LI Xiquan and Mr. LI Peng; and the independent non-executive Directors are Mr. NG Tat Fung, Dr. SUN Shulin and Dr. LAI King Yin.