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Hebei Yichen Industrial Group Corporation Limited*

河北翼辰實業集團股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1596)

ELECTION OF STAFF REPRESENTATIVE SUPERVISOR

Reference is made to the announcement of Hebei Yichen Industrial Group Corporation Limited* (河北翼辰實業集團股份有限公司) dated 17 October 2024 (the “**Announcement**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, Mr. Hu Hebin (胡合斌) (“**Mr. Hu**”), the staff representative supervisor of the Third Session of the Board of Supervisors, will retire from his position upon expiration of the term of office of the Third Session of the Board of Supervisors and will not stand for re-election due to his desire to devote more time to his personal affairs. Pursuant to Article 7.9 of the Articles of Association, the staff representative Supervisor of the Board of Supervisors shall be elected through democratic election by the staff members of the Company at a staff representative meeting or a staff meeting or through other means. To fill the vacancy following the retirement of Mr. Hu, Mr. Zhou Hao (周浩) (“**Mr. Zhou**”) was nominated as the candidate for the position as the staff representative Supervisor of the fourth session of the Board of Supervisors and elected at the staff representative meeting (職工代表大會) of the Company held on 30 October 2024.

Mr. Zhou, aged 38, graduated from Shanghai Normal University (上海師範大學) in 2011, majoring in computer management. Mr. Zhou served as a procurement officer in the procurement department of the Company from May 2012 to April 2013 and a sales officer in the sales department of the Company from May 2013 to April 2014. Since September 2015, Mr. Zhou has been serving as an accountant in the finance department of the Company. Since September 2019, he has been serving as the head of finance of Xingtai Juneng Railway Electrical Equipment Co. LTD* (邢台炬能鐵路電氣器材有限公司), responsible for overseeing the day-to-day financial matters of the company. Since April 2023, he has been serving as the person-in-charge of the finance department of Guizhou Juneng Railway Transit Co., Ltd.* (貴州炬能軌道交通有限公司), an indirect non-wholly owned subsidiary of the Company, responsible for overseeing the overall financial matters of the company.

In accordance with Article 7.3 of the Articles of Association, the term of office of the fourth session of the Board of Supervisors shall be three years. The term of office of all members of the fourth session of the Board of Supervisors, including Mr. Zhou as the staff representative Supervisor, shall commence on the date on which the ordinary resolutions approving the re-election of the shareholder representative Supervisors are passed by the Shareholders at the EGM and the fourth session of the Board of Supervisors is fully constituted.

In accordance with Article 7.4 of the Articles of Association, after expiration of its term of office, the Third Session of the Board of Supervisors shall continue to perform duties as Supervisors pursuant to the requirements under the laws, administrative regulations and the Articles of Association until the re-election of the shareholder representative Supervisors is approved by the Shareholders, the election of the staff representative Supervisor is approved by the staff members of the Company, and the fourth session of the Board of Supervisors is fully constituted and assumes office.

Subject to approval by the Shareholders of the remuneration arrangements at the EGM, the Company shall enter into a service agreement with Mr. Zhou as the staff representative Supervisor of the fourth session of the Board of Supervisors. Pursuant to the service agreement, Mr. Zhou is entitled to a fixed fee per annum of RMB80,000 (subject to an annual increment as approved by the Shareholders or as determined at the discretion of the Board of Supervisors as authorised at a general meeting of the Company). In addition, under the service agreement, Mr. Zhou's service fee may be adjusted in line with the Company's general pay adjustment scheme adopted from time to time (provided that each such increment shall not exceed RMB300), and Mr. Zhou may be granted title-specific fringe benefits from time to time (provided that each such grant shall not exceed RMB200). Depending on the assessment results, the Company may also, at its sole and absolute discretion, give Mr. Zhou bonuses for technological innovations and/or outstanding annual performances under the service agreement. Save for the above, Mr. Zhou is not expected to receive any other remuneration for holding his office as a Supervisor of the fourth session of the Board of Supervisors. The emoluments of Mr. Zhou have been determined with reference to his duties and responsibilities as a Supervisor.

During the three years immediately preceding the date of this announcement, Mr. Zhou has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the date of this announcement, Mr. Zhou does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders, nor any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board of Directors is not aware of any other matters relating to the election of Mr. Zhou that need to be brought to the attention of the Shareholders, nor any information regarding Mr. Zhou to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

By order of the Board
Hebei Yichen Industrial Group Corporation Limited*
ZHANG Haijun
Chairman

Shijiazhuang, The PRC, 30 October 2024

As at the date of this announcement, the Board of Directors comprises Mr. Zhang Haijun, Mr. Wu Jinyu, Mr. Zhang Lihuan, Mr. Zhang Chao and Ms. Ma Xuehui as executive Directors; Ms. Zheng Zhixing as a non-executive Director; and Mr. Jip Ki Chi, Mr. Zhang Liguo and Mr. Wang Fujun as independent non-executive Directors.

* *For identification purpose only*