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## **DONGYUE GROUP LIMITED**

**東岳集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 189)**

### **CHANGE OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that (i) Mr. Liu Chuanqi has resigned as executive Director and member of the Corporate Governance Committee; and (ii) Mr. Yue Rundong has resigned as independent non-executive Director and member of the Audit Committee and the Risk Management Committee, both with effect from 11 March 2021.

The Board further announces that (i) Mr. Wang Weidong has been appointed as executive Director and member of the Corporate Governance Committee; and (ii) Mr. Ma Zhizhong has been appointed as independent non-executive Director and member of the Audit Committee and the Risk Management Committee, both with effect from 11 March 2021.

### **RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that with effect from 11 March 2021, (i) Mr. Liu Chuanqi (“**Mr. Liu**”) has resigned as executive Director and member of the Corporate Governance Committee; and (ii) Mr. Yue Rundong (the “**Mr. Yue**”) has resigned as independent non-executive Director and member of the Audit Committee and the Risk Management Committee, as each of them has reached the retirement age.

Each of Mr. Liu and Mr. Yue has confirmed that he has no disagreement with the Board and there are no other matters regarding his resignation that need to be brought to the attention of the shareholders of the Company and/or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Liu and Mr. Yue for their valuable contribution to the Company during their tenure of office.

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND MEMBER OF THE CORPORATE GOVERNANCE COMMITTEE**

The Board is pleased to announce that Mr. Wang Weidong (“**Mr. Wang**”) has been appointed as

executive Director and member of the Corporate Governance Committee with effect from 11 March 2021.

Mr. Wang Weidong (王維東), aged 57, has served the Group since September 1996 and is responsible for technology research and development and corporate management matters of the Group. Mr. Wang had served as the general manager of several subsidiaries of the Company, including Shandong Dongyue Fluo-Silicon Materials Co., Ltd. (山東東岳氟硅材料有限公司), Shandong Dongyue Organosilicone Materials Co., Ltd. (山東東岳有機硅材料股份有限公司) and Shandong Dongyue Chemicals Co., Ltd. (山東東岳化工有限公司). Mr. Wang currently serves as a president of the Group, a director of various subsidiaries of the Company and the chairman of Shandong Dongyue Organosilicone Materials Co., Ltd. (a company listed on ChiNext of the Shenzhen Stock Exchange). Mr. Wang is also a director of Shandong Dongyue Future Hydrogen Energy Materials Co., Ltd. (山東東岳未來氫能材料股份有限公司). Mr. Wang has over 30 years of experience in management of chemical manufacturing and has been awarded the titles of “National Outstanding Chemical Engineer (全國化工優秀科技工作者)”, “Outstanding Contribution Entrepreneur (傑出貢獻企業家)” and “Outstanding Entrepreneur of Shandong Province (山東省優秀企業家)” by the China Petroleum and Chemical Industry Association (中國石油和化工工業協會). Mr. Wang holds a master’s degree in business administration from Shanghai Jiao Tong University.

A service contract will be entered into between Mr. Wang and the Company pursuant to which Mr. Wang will be appointed for a term of 2 years commencing from 11 March 2021, subject to rotation and re-election in accordance with the Company’s articles of association. Mr. Wang’s remuneration will be determined by the Board with reference to his responsibilities, experience, the Company’s remuneration policies and the prevailing market conditions.

Mr. Wang is a brother-in-law of Mr. Zhang Jianhong, executive Director. Save as disclosed above, as at the date of this announcement, (i) Mr. Wang has not held any directorships in other listed companies in Hong Kong or overseas in the last three years and does not hold any other major appointments and professional qualifications; (ii) Mr. Wang does not have any relationship with any Directors, senior management or substantial or controlling shareholders (having the meaning ascribed to it under the Listing Rules) of the Company; (iii) Mr. Wang 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); and (iv) there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Wang’s appointment as executive Director and member of Corporate Governance Committee.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE AND THE RISK MANAGEMENT COMMITTEE**

The Board is pleased to announce that Mr. Ma Zhizhong (“**Mr. Ma**”) has been appointed as independent non-executive Director and member of the Audit Committee and the Risk Management Committee with effect from 11 March 2021.

Mr. Ma Zhizhong (馬志忠), aged 58, has over 35 years of teaching experience. Since July 1998, Mr. Ma has been working at Zibo University (the predecessor of Shandong University of Technology) as a director of the legal affairs office and he was appointed as a professor of the law

school of Shandong University of Technology in May 2018. Mr. Ma is also a qualified PRC lawyer since September 1992. Mr. Ma holds a bachelor's degree in politics from Qufu Normal University and a master of laws from Shandong University.

An appointment letter will be entered into between Mr. Ma and the Company pursuant to which Mr. Ma will be appointed for a term of 2 years commencing from 11 March 2021, subject to rotation and re-election in accordance with the Company's articles of association. Mr. Ma's remuneration will be determined by the Board with reference to his responsibilities, experience, the Company's remuneration policies and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, (i) Mr. Ma has not held any directorships in other listed companies in Hong Kong or overseas in the last three years and does not hold any other major appointments and professional qualifications; (ii) Mr. Ma does not have any relationship with any Directors, senior management or substantial or controlling shareholders (having the meaning ascribed to it under the Listing Rules) of the Company; (iii) Mr. Ma 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); and (iv) there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Ma's appointment as independent non-executive Director and member of Audit Committee and the Risk Management Committee.

## DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Company”	Dongyue Group Limited (東岳集團有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 189)
“Corporate Governance Committee”	the corporate governance committee of the Board
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“PRC”	the People's Republic of China, excluding, for the purposes of this

announcement, Hong Kong, the Macau Special Administrative Region and Taiwan

“Risk Management Committee”

the risk management committee of the Board

By Order of the Board  
**Dongyue Group Limited**  
Zhang Jianhong  
*Chairman*

The PRC, 11 March 2021

*As at the date of this announcement, the Directors of the Company are Mr. Zhang Jianhong, Mr. Fu Kwan, Mr. Wang Weidong, Mr. Zhang Zhefeng, Mr. Zhang Bishu and Mr. Zhang Jian as executive Directors, and Mr. Ting Leung Huel, Stephen, Mr. Ma Zhizhong and Mr. Yang Xiaoyong as independent non-executive Directors.*