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CHINA HUAJUN GROUP LIMITED

中國華君集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 377)

(I) RETIREMENT OF EXECUTIVE DIRECTORS; AND (II) PROPOSED ELECTION OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Huajun Group Limited (the “**Company**”) hereby announces that Ms. Huang Xiumei (“**Ms. Huang**”) and Ms. Bao Limin (“**Ms. Bao**”) have tendered resignation as executive Directors of the Company due to their desire to devote more time to their own legal careers and businesses. Therefore, Ms. Huang and Ms. Bao will retire from their position as executive Directors at the AGM respectively.

The Board further announces that through a resolution passed at the Board meeting held on 24 May 2021, the Board proposed to appoint Mr. Zhang Shifeng (“**Mr. Zhang**”) and Mr. Yan Ruijie (“**Mr. Yan**”) as executive Directors upon approval at the coming annual general meeting of the Company (the “**AGM**”). The election of Mr. Zhang and Mr. Yan is subject to the approval by the Shareholders at the AGM.

RETIREMENT OF EXECUTIVE DIRECTORS

The Board hereby announces that, Ms. Huang Xiumei (“**Ms. Huang**”) and Ms. Bao Limin (“**Ms. Bao**”) have applied for resignation due to their desire to devote more time to their own Legal careers and businesses. Therefore, Ms. Huang and Ms. Bao will retire from their position as executive Directors at the AGM respectively.

Ms. Huang has confirmed that, save as disclosed herein, she is not aware of any matter in relation to her resignation that needs to be brought to the attention of the Shareholders and that she has no disagreement with the Board on any issues.

Ms. Bao has also confirmed that, save as disclosed herein, she is not aware of any matter in relation to her resignation that needs to be brought to the attention of the Shareholders and that she has no disagreement with the Board on any issues.

Ms. Huang and Ms. Bao have demonstrated dedication and diligence in serving the Company during their tenure of directorship. The Board would like to express its gratitude to Ms. Huang and Ms. Bao for their contributions to the Company.

PROPOSED ELECTION OF EXECUTIVE DIRECTORS

The Board further announces that through a resolution passed at the Board meeting held on 24 May 2021, the Board proposed to appoint Mr. Zhang Shifeng (“**Mr. Zhang**”) and Mr. Yan Ruijie (“**Mr. Yan**”) as an executive Director upon approval at the coming annual general meeting of the Company (the “**AGM**”). The election of Mr. Zhang and Mr. Yan is subject to the approval by the Shareholders at the AGM.

Set out below is the biographical profile of Mr. Zhang:

Mr Zhang Shifeng, aged 42, has joined our Company since September 2016, is responsible for all businesses in the energy sector of the Company, covering energy trade, logistics, and industrial projects. Successively served as General Manager of Huajun Energy (Shanghai) Co., Ltd., President of Huajun Energy Group Co., Ltd., Huajun Power Group Co., Ltd., and Huajun Logistics Group. He is also the director of certain subsidiaries of the Company.

Mr. Zhang graduated from Shandong University (山東大學) with a bachelor’s degree in business administration. Before joining the company, Mr. Zhang worked for Sinochem International for more than 15 years. He has served as the manager of the logistics department, risk management department, product manager of the regional department, chemical distribution department, and general manager of the oil and gas department. He has extensive experience in petrochemical products trading and management.

Mr. Zhang is interested or deem to be interested in 5,200 shares of the Company (representing approximately 0.01% of the entire issued share capital of the Company), as at the date of this announcement.

Mr. Zhang will enter into a service agreement with the Company with a specific term of two years upon election. The directorship of Mr. Zhang shall be subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Mr. Zhang shall be entitled to an annual basic salary of RMB972,250 and shall be subject to review by the remuneration committee and the Board subject to his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. He shall be entitled to receive discretionary bonuses or other benefits as may be decided by the remuneration committee of the Company and the Board having regard to Mr. Zhang’s and the Company’s performance.

Save as disclosed above, as at the date of this announcement, Mr. Zhang (i) has not held any other directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company and its subsidiaries; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as respectively defined in the Listing Rules).

Save as disclosed above, there is no other information related to the election of Mr. Zhang that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

Set out below is the biographical profile of Mr. Yan Ruijie:

Mr. Yan Ruijie, aged 35, graduated from Shenyang Agricultural University (沈陽農業大學). He obtained the first-level construction engineer qualification certificate in 2017 and the senior engineer certificate in 2019. Prior to joining the Company, he has worked in several property development companies in Yingkou City, Liaoning Province. Mr. Yan joined Huajun Group in 2014 and successively served as the Company's property project manager, regional general manager, and general manager of the property group. He is also the director of certain subsidiaries of the Company.

As at the date of this announcement, Mr. Yan does not have any interests in the shares of the Company within the meaning under Part XV of the Securities and Futures Ordinance.

Mr. Yan will enter into a service agreement with the Company with a specific term of two years upon election. The directorship of Mr. Yan shall be subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Mr. Yan shall be entitled to an annual basic salary of RMB607,200 and shall be subject to review by the remuneration committee and the Board subject to his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. He shall be entitled to receive discretionary bonuses or other benefits as may be decided by the remuneration committee of the Company and the Board having regard to Mr. Yan's and the Company's performance.

Save as disclosed above, as at the date of this announcement, Mr. Yan (i) has not held any other directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company and its subsidiaries; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as respectively defined in the Listing Rules).

Save as disclosed above, there is no other information related to the election of Mr. Yan that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company

The Board would like to extend a warm welcome to Mr. Zhang and Mr. Yan in joining the Board.

A supplemental circular containing, inter alia, details of the election of Mr. Zhang and Mr. Yan as executive Directors of the Company and supplemental notice of the AGM will be dispatched to the Shareholders as soon as possible.

By Order of the Board
China Huajun Group Limited
Meng Guang Bao
Chairman and Executive Director

Hong Kong, 24 May 2021

As at the date of this announcement, the Board comprises Mr. Meng Guang Bao, Ms. Zhang Ye, Ms. Huang Xiumei and Ms. Bao Limin as executive Directors; and Mr. Zheng Bailin, Mr. Shen Ruolei and Mr. Pun Chi Ping as independent non-executive Directors.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.