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China Hongqiao Group Limited

中國宏橋集團有限公司

(Incorporated under the laws of Cayman Islands with limited liability)

(Stock Code: 1378)

RETIREMENT OF AN EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS; PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND PROPOSED REDESIGNATION OF A DIRECTOR

RETIREMENT OF AN EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Hongqiao Group Limited (the “**Company**”) hereby announces that Ms. Zheng Shuliang (“**Ms. Zheng**”) has informed the Company that, in view of her age and in accordance with the Articles of Association of the Company (the “**Articles of Association**”), she would retire as an executive Director with effect from the conclusion of the forthcoming annual general meeting (the “**AGM**”) of the Company to be held on 19 May 2026 and will not stand for re-election. Upon her retirement as a Director, Ms. Zheng will also cease to be the vice chairwoman of the Board and a member of the sustainability committee of the Board. Ms. Zheng has confirmed that she has no disagreement with the Board and there are no matters in respect of her retirement that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express its gratitude to Ms. Zheng for her valuable contributions to the Company during her term of office.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board also announces that as Mr. Han Benwen (“**Mr. Han**”) has served as an independent non-executive Director for more than nine years, and Mr. Dong Xinyi (“**Mr. Dong**”) has also served as an independent non-executive Director for nearly nine years, they will retire as independent non-executive Directors pursuant to the Articles of Association with effect from the conclusion of the AGM and will not stand for re-election. Upon retirement as a Director, Mr. Han will also cease to be the chairman of the audit committee and the remuneration committee and a member of the nomination committee of the Board, and Mr. Dong will no longer serve as a member of the audit committee of the Board. Each of Mr. Han and Mr. Dong has confirmed that he has no disagreement with the Board and there are no matters in respect of his retirement that need to be brought to the attention of the Shareholders and the Stock Exchange. The Board would like to take this opportunity to express its gratitude to Mr. Han and Mr. Dong for their valuable contributions to the Company during their terms of office.

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that each of Mr. Meng Xianzhong (“**Mr. Meng**”) and Mr. Ma Jin (“**Mr. Ma**”) has been nominated to stand for election as an independent non-executive Director at the AGM respectively. If the Shareholders approve the respective appointments of Mr. Meng and Mr. Ma as independent non-executive Directors at the AGM, the respective terms of office of Mr. Meng and Mr. Ma will take effect from the date of the conclusion of the AGM.

The biographical details of Mr. Meng are set out below:

Mr. Meng Xianzhong (孟憲忠), aged 73, graduated from Jilin University and obtained a master’s degree in philosophy and a doctorate degree in philosophy in August 1982 and September 1987 respectively. He also engaged in postdoctoral research in industrial economics at the School of Management of Fudan University from October 1994 to September 1997 and successfully completed the programme. From September 1982 to May 2001, Mr. Meng taught at Jilin University, during which he served successively as an associate professor, professor, doctoral supervisor, the director of the Institute of Social Development of Jilin University and the dean of the School of Philosophy and Sociology. Since May 2001, Mr. Meng has been serving as a professor and doctoral supervisor at Antai College of Economics and Management of Shanghai Jiao Tong University, the director of the Institute of Strategic Management of Shanghai Jiao Tong University and a researcher at the Institute of Multinational Enterprises Strategy for the 21st Century (二十一世紀跨國企業戰略研究院). Since March 2002, he has been serving as a supervisor of Shanghai 100 Year Enterprise Management Consulting Co., Ltd. Since June 2024, he has been serving as an independent director of Shanghai Hi-Tech Control System Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 002184.SZ). Mr. Meng is a member of the Chinese Writers Association. He also concurrently acts as an economic consultant for several provincial and municipal governments in China, a strategic consultant for dozens of large enterprises, and a professor of the EMBA programs in several renowned universities. Mr. Meng is also a visiting scholar at Duke University in the United States and Copenhagen Business School in Denmark. Mr. Meng is mainly engaged in the research of corporate economics and regional economics, and has published more than 20 works such as the Enterprise Strategic Management (《企業戰略管理》), and presided over a number of scientific research projects such as the Research on the Coordinated Development of China’s Economy and Society (《中國經濟與社會協調發展研究》). While carrying out academic research, he actively participates in corporate economic consulting, and has presided over projects such as development strategy research and innovative system planning of nearly 100 large enterprise groups. He has delivered lectures and training sessions for hundreds of central state-owned enterprises, large state-owned enterprises, and private enterprises. Mr. Meng has received a number of national-level honors, including the Chinese Doctoral Degree Recipient with Outstanding Contributions (1991), the National-level Young and Middle-aged Expert with Outstanding Contributions (1992), the Recipient of the State Council Allowance (1993), and the First Batch of Cross-Century Economics Talents of the Ministry of Education (1997).

Save as disclosed above and as at the date of this announcement, Mr. Meng (i) had not held directorships in any listed public companies in the last three years; (ii) did not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company; (iii) did not hold any other position in the Company; and (iv) did not have any interest in any shares of the Company as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”). There is no information in relation to the proposed appointment of Mr. Meng as an independent non-executive Director which is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), and there are no other matters that need to be brought to the attention of the Shareholders. Mr. Meng has confirmed that he (i) is independent as regards to each of the criteria set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) has no past or present financial or other interest in the business of the Company or its subsidiaries, and is not connected with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) is not subject to any other factors that may affect his independence at the time of his appointment.

If Mr. Meng is elected as an independent non-executive Director, the Company will enter into a director service contract with Mr. Meng for a term of three years unless terminated by giving not less than one month’s written notice by either party to the other party. The remuneration of Mr. Meng shall be determined in accordance with the Articles of Association and the remuneration policy of the Company, with reference to his duties and responsibilities with the Company and prevailing market conditions. The annual salary of Mr. Meng will be RMB200,000 inclusive of tax (subject to adjustment made by the remuneration committee and the general meeting of the Company).

The biographical details of Mr. Ma are set out below:

Mr. Ma Jin (馬津), aged 47, graduated from the Department of Accounting of Tianjin University of Finance and Economics with a bachelor’s degree in economics in June 2002. He holds the qualifications of a Fellow of the Chartered Certified Accountant (FCCA) in the United Kingdom and a Fellow of the Chartered Professional Accountant (FCPA Canada) in Canada.

From June 2002 to July 2003, Mr. Ma worked as a consultant in the tax and business consultation department of the Tianjin branch of Deloitte Touche Tohmatsu Certified Public Accountants LLP. From July 2003 to September 2006, he worked as a senior auditor in the corporate risk and internal audit services department of KPMG Huazhen LLP. From September 2006 to July 2008, Mr. Ma worked at Dezan Shira & Associates Limited as a senior manager of the audit and business advisory services department. Since July 2008, Mr. Ma has been serving as a co-founder and senior partner of Brook & Partners Management Consulting Limited and is mainly responsible for related services such as financial advisory, internal control and risk management for large state-owned enterprises, central state-owned enterprises and listed companies. Mr. Ma has been an independent director and the chairman of the audit committee of HUHUTECH International Group Inc. (a company listed on the NASDAQ, stock code: HUHU) since October 2024.

Save as disclosed above and as at the date of this announcement, Mr. Ma (i) had not held directorships in any listed public companies in the last three years; (ii) did not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company; (iii) did not hold any other position in the Company; and (iv) did not have any interest in any shares of the Company as defined in Part XV of the SFO. There is no information in relation to the proposed appointment of Mr. Ma as an independent non-executive Director which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders. Mr. Ma has confirmed that he (i) is independent as regards to each of the criteria set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) has no past or present financial or other interest in the business of the Company or its subsidiaries, and is not connected with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) is not subject to any other factors that may affect his independence at the time of his appointment.

If Mr. Ma is elected as an independent non-executive Director, the Company will enter into a director service contract with Mr. Ma for a term of three years unless terminated by giving not less than one month's written notice by either party to the other party. The remuneration of Mr. Ma shall be determined in accordance with the Articles of Association and the remuneration policy of the Company, with reference to his duties and responsibilities with the Company and prevailing market conditions. The annual salary of Mr. Ma will be RMB200,000 inclusive of tax (subject to adjustment made by the remuneration committee and the general meeting of the Company).

PROPOSED REDESIGNATION OF A DIRECTOR

The Board is also pleased to announce that Mr. Zhang Jinglei, a non-executive Director, due to work reallocation, will retire as a non-executive Director pursuant to the Articles of Association at the AGM and will stand for election as an executive Director at the AGM. Mr. Zhang Jinglei has confirmed that he has no disagreement with the Board and there are no matters in respect of his proposed redesignation that need to be brought to the attention of the Shareholders and the Stock Exchange. The Board would like to take this opportunity to express its gratitude to Mr. Zhang Jinglei for his valuable contributions to the Company during his term of office as a non-executive Director.

The biographical details of Mr. Zhang Jinglei are set out below:

Mr. Zhang Jinglei (張敬雷), aged 49, was appointed as a non-executive Director on 16 January 2011 and a member of the sustainability committee of the Board on 14 March 2025. He graduated from Chang'an University (長安大學, formerly known as Xi'an Engineering College (西安工程學院)) and obtained the junior college diploma in proximate analysis in July 1997. He also graduated from Tsinghua University in June 2024 with a master of business administration degree. He joined the Company in January 2011. He was an executive director (from June 2010 to March 2024) and the company secretary (from May 2010 to March 2024) of Weiqiao Textile Company Limited (魏橋紡織股份有限公司) ("**Weiqiao Textile**", a company previously listed on the Stock Exchange, stock code before withdrawal of listing: 2698.HK). He is currently a director of Weiqiao Textile since March 2024, a director of Shandong Weiqiao Chuangye Group Company Limited (山東魏橋創業集團有限公司) since September 2018, a

director of Shandong Hongqiao New Material Co., Ltd. (山東宏橋新型材料有限公司) since January 2021, and a director of Shandong Hongqiao Aluminum Industry Holding Company Limited (山東宏橋鋁業控股股份有限公司)(a company listed on the Shenzhen Stock Exchange, stock code: 002379.SZ, and formerly known as Shandong Hontron Aluminum Industry Holding Company Limited (山東宏創鋁業控股股份有限公司) since January 2026.

Save as disclosed above and as at the date of this announcement, Mr. Zhang Jinglei (i) had not held directorships in any listed public companies in the last three years; (ii) did not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company; and (iii) did not have any interest in any shares of the Company as defined in Part XV of the SFO. There is no information in relation to the proposed redesignation of Mr. Zhang Jinglei as an executive Director which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Zhang Jinglei entered into a service contract with the Company for a term of three years unless terminated by giving not less than one month's written notice by either party to the other party. If Mr. Zhang Jinglei is elected as an executive Director, the Company will enter into a new service contract or adjust the current service contract with Mr. Zhang Jinglei (where appropriate). The fixed portion of the annual salary of Mr. Zhang Jinglei as an executive Director shall be RMB500,000 inclusive of tax (subject to adjustment made by the remuneration committee and the general meeting of the Company). Mr. Zhang Jinglei will also be entitled to discretionary bonus as determined by the Board and approved by the remuneration committee. The Company may provide Mr. Zhang Jinglei with other benefits as may be determined by the Company from time to time. The emolument of Mr. Zhang Jinglei is determined in accordance with the Articles of Association and the remuneration policy of the Company.

A notice of the AGM and a circular concerning the proposed election of Mr. Meng and Mr. Ma as independent non-executive Directors and the proposed election of Mr. Zhang Jinglei as an executive Director will be despatched to the Shareholders in due course.

By order of the Board
China Hongqiao Group Limited
Zhang Bo
Chairman

Hong Kong
20 March 2026

As at the date of this announcement, the Board comprises twelve Directors, namely Mr. Zhang Bo, Ms. Zheng Shuliang, Ms. Zhang Ruilian and Ms. Wong Yuting as executive Directors; Mr. Yang Congsen, Mr. Zhang Jinglei, Mr. Tu Yikai (Mr. Zhang Hao as his alternate) and Ms. Sun Dongdong as non-executive Directors; and Mr. Wen Xianjun, Mr. Han Benwen, Mr. Dong Xinyi and Ms. Fu Yulin as independent non-executive Directors.