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CANVEST ENVIRONMENTAL PROTECTION GROUP COMPANY LIMITED

粵豐環保電力有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1381)

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

The Board of the Company is pleased to announce that:

1. Mr. Lee has been appointed as an independent non-executive director and a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee of the Board of the Company with effect from 14 September 2023.
2. Professor Sha has been appointed as chairman of Nomination Committee with effect from 14 September 2023.

The board of directors (the “**Board**”) of Canvest Environmental Protection Group Company Limited (the “**Company**”) is pleased to announce that:

1. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lee Tsung Wah Jonathan (“**Mr. Lee**”) has been appointed as an independent non-executive director, a member of each of the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”), nomination committee (the “**Nomination Committee**”) and the corporate governance committee (the “**Corporate Governance Committee**”) of the Company with effect from 14 September 2023.

Mr. Lee, aged 58, is a partner in the corporate and securities department of Nixon Peabody CWL, Hong Kong office. Mr. Lee is a corporate lawyer with extensive experience in corporate finance, establishment of joint ventures, public takeovers, cross border acquisitions and divestments of equity interests and assets in private and listed companies. He received his Bachelor of Laws degree from University of London and has been a Hong Kong practising solicitor since 1998.

Mr. Lee is currently a member of the Market Misconduct Tribunal, a member of the Consents Committee and the Greater China Legal Affairs Committee of the Law Society of Hong Kong. He is a former member of the Board of Review of the Inland Revenue Department, Standing Committee of the Chinese People's Political Consultative Conference (CPPCC) in Huangpu District, Guangzhou and a member of the Disciplinary Panel of the Hong Kong Institute of Certified Public Accountants. He was an independent non-executive director of Metaverse Yunji Technology Group Company Limited (Stock Code: 8287), the shares of which are listed on GEM of The Stock Exchange of Hong Kong Limited, from March 2020 to September 2021.

Save as disclosed above, as far as the Board is aware, Mr. Lee (i) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not hold any other major appointments and professional qualifications; (iii) is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) does not hold any other positions with the Company or other members of the Company's group (the "**Group**"); and (v) has not held any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years.

Mr. Lee has entered into a director service agreement (the "**Service Agreement**") with the Company for a term of 3 years commencing from 14 September 2023, which may be terminated by not less than three months' notice in writing served by either party on the other or otherwise in accordance with the terms of the Service Agreement, subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the articles of association of the Company. Mr. Lee is entitled to an annual director's fee of HK\$180,000 under the Service Agreement which was determined by the Board based on the recommendations of the Remuneration Committee with reference to his responsibilities in the Group, the remuneration policy of the Company and prevailing market conditions.

Mr. Lee has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, the Company is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to Mr. Lee's appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Lee.

2. APPOINTMENT OF THE CHAIRMAN OF NOMINATION COMMITTEE

Professor Sha Zhenquan (“**Professor Sha**”) has been appointed as chairman of the Nomination Committee with effect from 14 September 2023.

3. COMPLIANCE WITH RULES 3.21 AND 3.27A OF THE LISTING RULES

Following the appointment of Mr. Lee as set out above, both of the Audit Committee and Nomination Committee comprises three independent non-executive directors. Following the appointment of Professor Sha as the chairman of Nomination Committee, the Nomination Committee is now chaired by an independent non-executive director. As a result, the Company has complied with Rules 3.21 and 3.27A of the Listing Rules in relation to the composition of the Board committees.

As at the date of this announcement, the interim report of the Company for the six months ended 2023 (the “**2023 Interim Report**”) had already been arranged for bulk-printing and as such, details of the appointment of independent non-executive director and change of composition of Board committees had not been disclosed in the 2023 Interim Report.

By Order of the Board
Canvest Environmental Protection Group Company Limited
Lee Wing Yee Loretta
Chairlady

Hong Kong, 14 September 2023

As at the date of this announcement, the board comprises Ms. Lee Wing Yee Loretta, Mr. Lai Kin Man, Mr. Yuan Guozhen and Mr. Lai Chun Tung, as executive Directors; Mr. Feng Jun and Mr. Lui Ting Cheong Alexander, as non-executive Directors; Professor Sha Zhenquan, Mr. Chan Kam Kwan Jason, Mr. Chung Kwok Nam and Mr. Lee Tsung Wah Jonathan, as independent non-executive Directors.