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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)

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Yuan Guozhen has resigned as the CEO with effect from 12 September 2024. In his replacement, Mr. Zhang Chao has been appointed as the CEO with effect from 12 September 2024.

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Canvest Environmental Protection Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Yuan Guozhen (“**Mr. Yuan**”) has resigned as the chief executive officer of the Company (the “**CEO**”) with effect from 12 September 2024 due to a re-designation of duties in the Group. Mr. Yuan will remain as an executive director of the Company.

Mr. Yuan confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation which needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders (the “**Shareholders**”) of the Company.

The Board would like to express its gratitude to Mr. Yuan for his significant contribution during his term of office as the CEO.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board further announces that, Mr. Zhang Chao (“**Mr. Zhang**”) has been appointed as the CEO with effect from 12 September 2024.

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

Mr. Zhang, aged 52, joined our Group in November 2020 and is currently the vice president of the Group. He is also currently a director of certain subsidiaries of the Company. He is responsible for the legal affairs and operation management of our Group. Prior to joining our Group, Mr. Zhang worked as the executive director and chief

executive officer of China Jinjiang Environment Holding Company Limited, the shares of which are listed on the Mainboard of Singapore Stock Exchange (stock code: BWM.SG). Prior to that, he was the general counsel and deputy general manager of China Energy Conservation and Environmental Protection Group. He is currently the vice-president of China Industrial Energy Conservation and Clean Production Association and has extensive experience in legal professional and energy conservation industry. Mr. Zhang graduated from the China University of Political Science and Law (中國政法大學) with a bachelor of law degree in 1994 and obtained a master's degree in law from the Renmin University of China (中國人民大學) in 2002. He completed the EMBA programme of Tsinghua University (清華大學) in 2015.

Save as disclosed above, as far as the Board is aware, Mr. Zhang (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 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. Zhang has entered into a service agreement (the “**Service Agreement**”) with the Company for his position of CEO for a term of five years commencing from 12 September 2024, which may be terminated by not less than one month's notice in writing served by either party on the other or otherwise in accordance with the terms of the Service Agreement. Pursuant to his current employment contract with the Group, Mr. Zhang is entitled to receive an annual salary of RMB1,190,000, performance based discretionary bonus and mandatory contribution. Mr. Zhang will not receive any additional emoluments under the Service Agreement following his appointment as the CEO and his remuneration package remains unchanged.

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 Rules Governing the Listing of Securities on The Stock Exchange and there are no other matters relating to Mr. Zhang's appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Zhang on taking up the new position in the Company.

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

Hong Kong, 12 September 2024

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 as non-executive Director; Professor Sha Zhenquan, Mr. Chan Kam Kwan Jason, Mr. Chung Kwok Nam and Mr. Lee Tsung Wah, Jonathan, as independent non-executive Directors.