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CAPITAL ENVIRONMENT HOLDINGS LIMITED

首創環境控股有限公司

(Incorporated in Cayman Islands with limited liability)
(Stock Code: 03989)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Capital Environment Holdings Limited (the “**Company**”) is pleased to announce that, Mr. Cao Fuguo (曹富國) has been appointed as an independent non-executive director of the Company, with effect from 23 May 2023.

Mr. Cao Fuguo (“Mr. Cao”), aged 56, holds a doctorate degree in civil and commercial law from Tsinghua University. Mr. Cao is currently a professor of the School of Law, the dean of the PPP Governance Research Institute and a member of the Faculty of Law of the Eighth Academic Committee of Central University of Finance and Economics (中央財經大學), the director of the China Public Procurement Research Institute (中國公共採購研究所), and the director of the Energy Transformation, Low Carbon and Sustainable Procurement Research Center of the Guangdong-Hong Kong-Macao Greater Bay Area (Whampoa) Research Institute (粵港澳大灣區(黃埔)研究院). He is the host and chief expert of the major projects of the National Social Science Fund (國家社科基金重大項目), a new century excellent talent of the Ministry of Education, and a Fulbright visiting scholar. Mr. Cao is also concurrently the legal advisor of the Ministry of Finance, the vice president of the Energy Law Research Association of China Law Society (中國法學會能源法研究會), a member of the Beijing Major Construction Project Advisory Committee (北京市重大建設項目諮詢委員會), an evaluation expert and leader of the evaluation team for the PPP demonstration project of the Ministry of Finance (財政部PPP示範項目), a member of the International Advisory Committee of the Faculty of Business Administration of AIMST University, Malaysia, an independent director of both of Bloomage Biotechnology Co., Ltd. (華熙生物股份公司) (a company listed on the Science and Technology Innovation Board of the Shanghai Stock Exchange) and Huaxin

Investment Management Co., Ltd. (華芯投資管理有限公司), a fund manager of National Integrated Circuit Investment Industry.

Mr. Cao served as a member of the expert group as well as the consultant of the working group of the Chinese government delegation for two law revision projects, namely "Public Procurement Model Law" and "PPP Legislative Model Provisions" of the United Nations Commission on International Trade Law, the president-elect of the International Public Procurement Conference (IPPC), co-chairman of the Ninth International Conference on Public Procurement. He has also participated in the research and drafting of "Chinese Government and Social Capital Cooperation Law" 《中國政府和社會資本合作法》, "Chinese Government Procurement Law" 《中國政府採購法》, "China Tendering and Bidding Law" 《中國招標投標法》, "Beijing Urban Infrastructure Franchising Regulations" 《北京市城市基礎設施特許經營條例》 and "China Energy Law" 《中國能源法》. Mr. Cao has presided over 50 scientific research projects including major projects of the National Social Science Fund, published more than ten books (including monographs, editor-in-chief, and translations), and published more than 70 papers in important domestic and foreign journals such as "Chinese Law" 《中國法學》, "Law Science" 《法學》, "Journal of the National Academy of Administration" 《國家行政學院學報》, "Chinese Administration" 《中國行政管理》, "Fiscal Research" 《財政研究》, "Urban Development Research" 《城市發展研究》, and SSCI/SCI searching journals.

Mr. Cao's main research and teaching fields are commercial law (bilingual teaching of corporate law), fiscal law (public procurement law/PPP law, etc.), economic law, climate change and energy law (Rule of law in energy transition), health law, corporate governance, corporate social responsibility and common prosperity. He has extensive legal knowledge, outstanding research results and teaching experience, covering legal fields such as commercial law, fiscal law and health law, etc, as well as environmental, social and economic fields such as climate change, energy transition, procurement theory and policy, etc.

Mr. Cao will enter into a service contract with the Company for a term of three years commencing from 23 May 2023. However, his appointment is subject to retirement by rotation and/or re-election in accordance with the articles of association of the Company. Mr. Cao is entitled to a fixed monthly remuneration of HK\$29,000.

OTHER INFORMATION

As at the date of this announcement, save as disclosed above, Mr. Cao confirmed that:

- (a) he meets the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**");

- (b) he has not held any directorship in other listed public companies in the last three years preceding the date of this announcement;
- (c) he does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company;
- (d) he does not have any interests in the shares or underlying shares of the Company, which is required to be disclosed under Part XV of the Securities and Futures Ordinance;
- (e) there is no other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules; and
- (f) there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its welcome to Mr. Cao for joining the Company.

By order of the Board
Capital Environment Holdings Limited
Cao Guoxian
Chairman

Hong Kong, 23 May 2023

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Cao Guoxian, Mr. Li Fujing and Mr. Li Qingsong; one non-executive director, namely Ms. Hao Chunmei; and four independent non-executive directors, namely, Mr. Pao Ping Wing, Mr. Cheng Kai Tai, Allen, Dr. Chan Yee Wah, Eva and Dr. Cao Fuguo.