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SINOFERT HOLDINGS LIMITED

中化化肥控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 297)

ANNOUNCEMENT RETIREMENT AND PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF CHAIRMAN AND MEMBER OF BOARD COMMITTEES

The Board announces that:

- (i) Mr. Tse Hau Yin, Aloysius will retire as an independent non-executive director of the Company, and cease to be the chairman of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Board, with effect from the conclusion of the AGM; and
- (ii) the Board has proposed to appoint Mr. Sun Po Yuen as an independent non-executive director of the Company. The proposed appointment of Mr. Sun is subject to the approval by the shareholders of the Company at the AGM by way of ordinary resolution and will take effect, if approved, from the conclusion of the AGM. Following the approval of his appointment as an independent non-executive director of the Company, Mr. Sun will also act as the chairman of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Board.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Sinofert Holdings Limited (the “**Company**”) announces that Mr. Tse Hau Yin, Aloysius (“**Mr. Tse**”) shall retire from office at the forthcoming annual general meeting of the Company to be held on 7 June 2024 (the “**AGM**”) pursuant to the bye-laws of the Company. Mr. Tse has informed the Board that he has decided not to offer himself for re-election at the AGM after consideration. Accordingly, with effect from the conclusion of the AGM, Mr. Tse will retire as an independent non-executive director of the Company, and cease to be the chairman of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Board.

Mr. Tse has confirmed that he has no disagreement with the Board and that there are no matters relating to his retirement that need to be brought to the attention of the shareholders of the Company. The Board highly evaluates Mr. Tse's remarkable contributions and valuable insights to the Company during his tenure, and extends its sincere gratitude to him.

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

In consideration of the recommendation of the nomination committee of the Board, the Board has proposed to appoint Mr. Sun Po Yuen ("**Mr. Sun**") as an independent non-executive director of the Company to fill the vacancy on the Board following the retirement of Mr. Tse. The proposed appointment of Mr. Sun is subject to the approval by the shareholders of the Company at the AGM by way of ordinary resolution and will take effect, if approved, from the conclusion of the AGM. Following the approval of his appointment as an independent non-executive director of the Company, Mr. Sun will also act as the chairman of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Board.

The biographical details of Mr. Sun are as follows:

Mr. Sun, aged 63, is a Justice of the Peace of the Hong Kong Special Administrative Region. Mr. Sun graduated from the Hong Kong Polytechnic University (formerly known as The Hong Kong Polytechnic) in 1984 with a Professional Diploma in Accountancy. He is currently a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Upon graduation, Mr. Sun joined PricewaterhouseCoopers and served as a partner at PricewaterhouseCoopers in Hong Kong from 1996 to 2021. During his tenure at PricewaterhouseCoopers, Mr. Sun held various leadership positions in different assurance business units, including institutional group for Hong Kong and Macau, entrepreneurial group for Hong Kong and southern China and capital markets services group for Hong Kong and mainland China. From 2017 to 2021, he concurrently served as Lead Director of both governance boards of PricewaterhouseCoopers China and PricewaterhouseCoopers Asia Pacific and was a member of the global board of PricewaterhouseCoopers. Mr. Sun retired in July 2021. In terms of public service, he has served as a director of the Hong Kong Science and Technology Parks Corporation, the Hong Kong Applied Science and Technology Research Institute Company Limited, and the Estate Agents Authority. Mr. Sun has served as a senior advisor to Chartwell Capital Ltd. since August 2021. In October 2022, he was appointed as a non-executive director of FWD Group Limited and re-designated to independent non-executive director since October 2023. He has served as an independent non-executive director of Bank of Shanghai (Hong Kong) Limited (a subsidiary of Bank of Shanghai Co., Ltd., a company listed on the Shanghai Stock Exchange under stock code 601229) since April 2023.

Mr. Sun served as a member of the Listing Committee of The Stock Exchange of Hong Kong Limited from 2009 to 2014 and was appointed as a Justice of the Peace of the Hong Kong Special Administrative Region in 2012. He has been a governance committee member of the Hong Kong Polytechnic University Foundation since 2014. In 2013, he was awarded the Outstanding PolyU Alumni Award by the Hong Kong Polytechnic University, and in 2018, he was conferred a university fellowship by the Hong Kong Polytechnic University.

With nearly four decades of experience in accounting, Mr. Sun has extensive experience working in accounting firms and multinational corporations. He is familiar with business logic and regulatory requirements for listed companies, and has a deep understanding of the Hong Kong capital market and the sustainable development of listed companies. Mr. Sun has also been engaged in charity and social service work for a long time, demonstrating good social influence.

Save as described above, Mr. Sun has no relationship with any directors, senior management or substantial or controlling shareholders of the Company, has not held any other position in the Company or any of its subsidiaries, and has not held any directorship in any Hong Kong or overseas listed public companies in the last three years. As at the date of this announcement, Mr. Sun did not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Sun has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (“**Listing Rules**”); (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment. The Board and the nomination committee of the Board also consider that Mr. Sun meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent from the Company.

Having considered the professionalism of Mr. Sun as an independent non-executive director of the Company, the Board and the nomination committee of the Board are of the view that his appointment will bring valuable perspectives, knowledge, skills and experience to the Board to ensure the efficient and effective operation of the Board and will contribute to the diversification of the Board, which will be conducive to the Company’s compliance with the operational requirements and healthy and sustainable development.

The Company will issue a formal letter of appointment to Mr. Sun, setting out key terms and conditions of his appointment. The term of office of Mr. Sun will be three years from the conclusion of the AGM. Pursuant to the bye-laws of the Company, Mr. Sun will be subject to retirement by rotation at least once every three years and will be eligible for re-election at the annual general meeting of the Company. Mr. Sun is entitled to a director’s fee of HK\$633,000 per annum (comprising a fee of HK\$443,000 for his service as a director for the year 2024 and an additional remuneration of HK\$190,000 for his position as the chairman of the audit committee of the Board), which was approved by the Board and determined with reference to his duties and responsibilities.

Save as described above, the Board is not aware of any matter in relation to Mr. Sun that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders in relation to his proposed appointment as an independent non-executive director of the Company.

For and on behalf of the Board
SINOFERT HOLDINGS LIMITED
Su Fu
Chairman

Hong Kong, 14 May 2024

As at the date of this announcement, the non-executive Director of the Company is Mr. Su Fu (Chairman); the executive Directors of the Company are Ms. Wang Ling and Mr. Wang Jun; and the independent non-executive Directors of the Company are Mr. Ko Ming Tung, Edward, Mr. Lu Xin and Mr. Tse Hau Yin, Aloysius.