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- (1) APPOINTMENT OF EXECUTIVE DIRECTORS;**
- (2) CHANGE OF CHIEF EXECUTIVE OFFICER;**
- (3) CHANGE OF CHIEF FINANCIAL OFFICER;**
- (4) RESIGNATION OF JOINT COMPANY SECRETARY;**
- (5) CHANGE OF SERVICE AGENT;**
- (6) CHANGE OF COMPOSITION OF NOMINATION COMMITTEE;**
- (7) COMPLIANCE WITH THE LISTING RULES; AND**
- (8) SUPPLEMENTAL INFORMATION ON RESIGNATION OF A FORMER DIRECTOR**

The Board hereby announces, with effect from 31 March 2026, the following:

1. Ms. YUAN Xiaohong has been appointed as the executive Director and a member of the Nomination Committee;
2. Mr. WANG Bo has been appointed as the executive Director;
3. Mr. HU Jichun has been removed as the Chief Executive Officer;
4. Mr. LI Zubin has been appointed as the Chief Executive Officer;
5. Mr. LUI Wing Hong, Edward has resigned as the Chief Financial Officer, a joint company secretary of the Company and the Service Agent;
6. Ms. SETO Ying has been appointed as the Chief Financial Officer and the Service Agent; and
7. Mr. TSE Man Kit, Keith has ceased to be a member of the Nomination Committee.

APPOINTMENT OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of China High Speed Transmission Equipment Group Co., Ltd. (the “**Company**”, together with its subsidiaries shall be referred to as the “**Group**”) is pleased to announce that the Board has appointed Ms. YUAN Xiaohong (袁曉宏) (“**Ms. Yuan**”) and Mr. WANG Bo (王波) (“**Mr. Wang**”) as executive Directors with effect from 31 March 2026. Following the appointment of Ms. Yuan, she will also serve as a member of the nomination committee of the Company (the “**Nomination Committee**”).

Ms. Yuan

Ms. YUAN Xiaohong (袁曉宏), aged 50, graduated from the Department of Accounting, Nanjing University (南京大學), obtaining a master's degree in accounting. She was assessed as a Jiangsu Accounting Industry Leading Talent (江蘇省會計行業領軍人才) in March 2023 and obtained the qualification of Senior Accountant (正高級會計師) in November 2025.

Ms. Yuan joined Nanjing Fullshare Industrial Holding Group Co., Ltd.* (南京豐盛產業控股集團有限公司) in 2009 and has since held various positions including senior finance manager and finance director. In 2014, Ms. Yuan joined Fullshare Holdings Limited (“**Fullshare**”, a company whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with stock code 607), and has served as financing director and assistant to the president. She currently serves as vice president of Fullshare. Ms. Yuan was appointed as a Master's Student Industry Supervisor (碩士研究生行業導師) at Nanjing University in May 2025.

Pursuant to the service agreement entered into by the Company and Ms. Yuan, Ms. Yuan shall be an executive Director for a term of three years commencing on 31 March 2026, unless terminated by not less than two months' notice in writing served by the Company or Ms. Yuan or otherwise pursuant to the terms of the service agreement. Ms. Yuan will be subject to retirement and re-election at the next annual general meeting (“**AGM**”) of the Company pursuant to the articles of association of the Company and the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange. Ms. Yuan will be entitled to a director's fee of HK\$2,200,000 per annum and she will be entitled to such amount of discretionary bonus which the Company may decide to pay. Such fee is determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions, which shall be reviewed by the remuneration committee of the Company from time to time.

Mr. Wang

Mr. WANG Bo (王波), aged 45, obtained a Juris Doctor degree from Duke University in the United States in 2007, a master's degree in law from Nanjing University (南京大學) in 2004, and a bachelor's degree in law from Nanjing Institute of Economics (南京經濟學院) (currently known as Nanjing University of Finance and Economics (南京財經大學)) in 2001. He also obtained the qualification of legal professional in the People's Republic of China in 2002.

Mr. Wang served as an associate and senior associate at King & Wood Mallesons from 2007 to 2010, and worked in the legal department of DBS Bank (China) Limited from 2010 to 2011. He has been serving as vice president of Fullshare since October 2019. He also served as an executive director of Fullshare from September 2014 to October 2019. From September 2016 to December 2017, Mr. Wang served as the chairman of the board and non-executive director of Novautek Technologies Group Limited (formerly known as Applied Development Holdings Limited) (a company whose shares are listed on the Main Board of the Stock Exchange with stock code 519). From April 2017 to March 2018, Mr. Wang served as a director of Pok Oi Hospital and received a citation from the Secretary for Food and Health of the Hong Kong Special Administrative Region in March 2018.

Mr. Wang was the sole shareholder, the director and the legal representative of Nanjing Mei Xun Industrial and Trade Co., Ltd.* (南京美迅工貿實業有限公司) (“**Nanjing Mei Xun**”), which was established in Nanjing in June 2004 and had remained dormant since its establishment. The business licence of Nanjing Mei Xun was revoked by the Nanjing Administration for Industry and Commerce because it failed to participate in the annual inspection conducted by the Xuanwu Branch of the Nanjing Administration for Industry and Commerce for the year 2010 within the prescribed time. To the best knowledge and belief of Mr. Wang, the daily operation of Nanjing Mei Xun (including handling of the annual inspection) was handled by the local staff of Nanjing Mei Xun, and Mr. Wang was not aware of any information regarding the failure of such local staff to conduct the annual inspection. To the best knowledge of Mr. Wang, Nanjing Mei Xun has not been subject to any fine or penalty as a result of the revocation of its business licence.

Pursuant to the service agreement entered into by the Company and Mr. Wang, Mr. Wang shall be an executive Director for a term of three years commencing on 31 March 2026, unless terminated by not less than two months’ notice in writing served by the Company or Mr. Wang or otherwise pursuant to the terms of the service agreement. Mr. Wang will be subject to retirement and re-election at the next AGM of the Company pursuant to the articles of association of the Company and the Listing Rules. Mr. Wang will be entitled to a director’s fee of HK\$1,500,000 per annum and he will be entitled to such amount of discretionary bonus which the Company may decide to pay. Such fee is determined with reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions, which shall be reviewed by the remuneration committee of the Company from time to time.

Confirmations

Each of Mr. Wang and Ms. Yuan has obtained the legal advice on 31 March 2026 pursuant to Rule 3.09D of the Listing Rules and has confirmed that he/she understands his/her obligations as a Director.

Save as disclosed in this announcement, each of Mr. Wang and Ms. Yuan (i) does not have, and/or is not deemed to have any interests or short positions in the shares or underlying shares or debentures in the Company within the meaning of Part XV of the Securities and Futures Ordinance; (ii) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (iii) does not hold any other positions within the Company and its subsidiaries; (iv) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (v) does not have any other major appointments or professional qualifications other than those disclosed above.

Save as disclosed in this announcement, there is no further information to be disclosed by the Company pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointments of Mr. Wang and Ms. Yuan that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board noted that, since a very substantial part of the Group's business operation is in the Chinese Mainland and Mr. HU Jichun ("**Mr. Hu**") has been absent from the Chinese Mainland for an extended period, he has been unable to discharge his duties as the chief executive officer of the Company (the "**Chief Executive Officer**") or to participate in the daily management of the Group. At the Board meeting held on 31 March 2026, the Board resolved to remove Mr. Hu from his position as the Chief Executive Officer with effect from 31 March 2026. The Board is of the view that the removal of Mr. Hu as the Chief Executive Officer will not have any adverse impact on the operations of the Group.

As at the date of this announcement, Mr. Hu has not expressed any disagreement with the Board, and the Board confirms that there is no matter in relation to his removal that needs to be brought to the attention of the Stock Exchange or the Shareholders.

The Board has resolved to appoint Mr. LI Zubin (an executive Director) as the Chief Executive Officer with effect from 31 March 2026.

CHANGE OF CHIEF FINANCIAL OFFICER, JOINT COMPANY SECRETARY AND SERVICE AGENT

Mr. LUI Wing Hong, Edward ("**Mr. Lui**") has tendered his resignation as one of the joint company secretaries of the Company, the chief financial officer of the Company (the "**Chief Financial Officer**") and an authorised representative of the Company to accept service of process and notices in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "**Service Agent**") as he intends to embark on other endeavours and devotes more time to his family. His resignation takes effect from 31 March 2026.

Mr. Lui has confirmed that he has no disagreement with the Board, and there are no matters in relation to his resignation as the joint company secretary, the Chief Financial Officer and the Service Agent that need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to express its gratitude for Mr. Lui for his contribution to the Company during his tenure of office.

Following the resignation of Mr. Lui, the other joint company secretary of the Company, Ms. SETO Ying ("**Ms. Seto**") will remain in office and act as the sole company secretary of the Company.

The Board further announces that Ms. Seto has been appointed as the Chief Financial Officer and the Service Agent with effect from 31 March 2026.

CHANGE OF COMPOSITION OF THE NOMINATION COMMITTEE

Following the appointment of Ms. Yuan, the composition of the Nomination Committee has been reconstituted with effect from 31 March 2026 as follows:

- (1) Ms. Yuan has been appointed as a member of the Nomination Committee; and
- (2) Mr. Tse Man Kit, Keith has ceased to be a member of the Nomination Committee.

COMPLIANCE WITH THE LISTING RULES

Reference is made to the announcement of the Company dated 23 March 2026 (“**23 March Announcement**”) in relation to, among others, the resignation of the Directors. Following the appointment of Ms. Yuan as the executive Director and a member of the Nomination Committee, the Company has complied with the requirements under Rule 13.92 of the Listing Rules and code provision B.3.5 of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules.

RESIGNATION OF MS. JIANG JIANHUA

In the 23 March Announcement, the Company disclosed that Ms. JIANG Jianhua (“**Ms. Jiang**”, a former independent non-executive Director) tendered her resignation due to significant differences with some current Directors on certain matters. Ms. Jiang did not elaborate on her differences with certain current Directors. However, as far as the Board is aware, she held different views from most of the other Directors in respect of the convention of an extraordinary general meeting for approving the appointment of the Company’s auditor in respect of the Company’s consolidated financial statements for the year ended 31 December 2025 and the change of auditor. Further details on those matters are set out in the Company’s announcements dated 26 February 2026 and 12 March 2026 respectively and the Company’s circular dated 12 March 2026.

Notwithstanding the changes in directorship, the Chief Executive Officer and the Chief Financial Officer, the Company’s production and operations remain normal and stable. In particular, Nanjing High Speed Gear Manufacturing Co., Ltd., the Company’s principal subsidiary, continues to operate efficiently, with its research & development, production and operations teams all performing effectively.

By order of the Board
**China High Speed Transmission
Equipment Group Co., Ltd.**
LI Zubin
Executive Director

Hong Kong, 31 March 2026

As at the date of this announcement, the executive Directors are Mr. Li Zubin, Ms. Yuan Xiaohong and Mr. Wang Bo; and the independent non-executive Directors are Mr. Lau Jing Yeung William, Mr. Lu Yuanzhu and Mr. Tse Man Kit, Keith.

* *For identification purposes only*