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Weigang Environmental Technology Holding Group Limited
维港环保科技控股集团有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1845)

CHANGE OF DIRECTORS

The Board announces that, with effect from 11 March 2021:

- (1) Mr. Ren Jingfeng has resigned as a non-executive Director;
- (2) Mr. Yang Zhiqiang has resigned as a non-executive Director; and
- (3) Mr. Gu Chunbin has been appointed as an executive Director.

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Weigang Environmental Technology Holding Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 11 March 2021, Mr. Ren Jingfeng (“**Mr. Ren**”) has resigned as a non-executive Director as he has decided to retire and Mr. Yang Zhiqiang (“**Mr. Yang**”) has resigned as a non-executive Director in order to devote more time to his personal affairs and career commitments.

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

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Ren and Mr. Yang for their contributions to the Company during their tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

On 10 March 2021, the nomination committee of the Board (the “**Nomination Committee**”) resolved to recommend to the Board the appointment of Mr. Gu Chunbin (“**Mr. Gu**”) as an executive Director.

Mr. Gu joined the Group in December 2016 as a consultant to provide advice on financial matters and strategic development of the Group and currently is one of the joint company secretaries of the Company as well as the head of corporate investment and financing. Mr. Gu is mainly responsible for corporate governance, corporate investment, corporate finance and investor relations. The Nomination Committee believes that the Company will be benefited from the background, knowledge and extensive experience of Mr. Gu. Having considered the recommendation of the Nomination Committee and Mr. Gu’s understanding of the Company’s business operations gained during his management position with the Company, the Board is also of the view that the appointment of Mr. Gu would enhance the development of the Group. The Board resolved to approve the appointment of Mr. Gu as an executive Director with effect from 11 March 2021.

The biographical details of Mr. Gu are set out as follows:

Mr. Gu, aged 31, is experienced in investment, finance, corporate finance and business management. Before joining the Group, Mr. Gu was a senior investment manager of J R Capital Limited, a technology investment company, and was responsible for its investment affairs. He has also been serving as an executive director of Wuxi Jieao Film Culture and Media Limited* (無錫杰翱影視文化傳媒有限公司) since June 2014. He also took part in setting up M3 Holdings (Hong Kong) Limited, a real estate investment and management company, in May 2015.

Mr. Gu received a bachelor’s degree in logistics management from Shanghai Institute of Foreign Trade* (上海對外貿易學院) in China in July 2012 and concurrently, a bachelor’s degree in business (logistics and supply chain management) from the Royal Melbourne Institute of Technology in Australia in June 2012. He also obtained a master’s degree in media management from the Hong Kong Baptist University in Hong Kong in November 2013.

Pursuant to the service agreement entered into between the Company and Mr. Gu, the term of appointment of Mr. Gu as executive Director is three years, subject to retirement from office and re-election at the next following annual general meeting of the Company in accordance with article 112 of the articles of association of the Company (“**Articles**”). In addition, Mr. Gu is also subject to the rotational retirement and re-election requirements at an annual general meeting of the Company pursuant to the Articles. Mr. Gu will not receive any director’s fee, but is entitled to receive corresponding remuneration in accordance with his position in the Company as determined by the Board with reference to his performance and responsibilities, performance of the Group and prevailing market practice.

As of the date of this announcement, Mr. Gu has personal interest in 1,333,335 underlying shares of the Company attached to the share options granted by the Company. Save as disclosed above, Mr. Gu does not have any interest in the shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Gu does not (i) hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of announcement, (ii) hold any position in the Company and/or other members of the Group; (iii) hold any other major appointments or professional qualifications; or (iv) have any relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

Save as disclosed in this announcement, the Board is not aware of any other matters relating to the appointment of Mr. Gu that need to be brought to the attention of the Shareholders, nor is there any other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Gu to the Board.

By order of the Board
**WEIGANG ENVIRONMENTAL TECHNOLOGY
HOLDING GROUP LIMITED**
Cai Zhuhua
Chairman

Hong Kong, 10 March 2021

As of the date of this announcement, the Board comprises Mr. Cai Zhuhua, Mr. Dong Honghui and Mr. Deng Zhaoshan as executive Directors, Mr. Ren Jingfeng and Mr. Yang Zhiqiang as non-executive Directors and Mr. Yang Zhifeng, Mr. Feng Tao and Mr. Jiang Guoliang as independent non-executive Directors.

* *For identification purpose only*