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China Treasures New Materials Group Ltd.

中寶新材集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2439)

**(1) RESIGNATION OF
INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR; AND
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that with effect from 28 October 2024,

1. Dr. Sun Shulin (“**Dr. Sun**”) has resigned as an independent non-executive Director, the chairman of the Remuneration Committee, the chairman of the ESG Committee, the member of the Audit Committee and the member of the Nomination Committee;
2. Dr. Song Xiaofeng (“**Dr. Song**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, the member of the Audit Committee and the member of the Nomination Committee; and
3. Mr. Leung Tsz Wing (“**Mr. Leung**”) has been re-designated from the member of the ESG Committee to the chairman of the ESG Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of China Treasures New Materials Group Ltd. (the “**Company**”) hereby announces that Dr. Sun has tendered his resignation as an independent non-executive Director with effect from 28 October 2024 due to his other businesses and personal commitments. Following the resignation, Dr. Sun shall be ceased to be (i) the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”); (ii) the chairman of the environmental, social and governance committee of the Company (the “**ESG Committee**”); (iii) the member of the audit committee of the Company (the “**Audit Committee**”); and (iv) the member of the nomination committee of the Company (the “**Nomination Committee**”).

Dr. Sun has confirmed to the Board that he did not have any disagreements with the Board and there are no other matters in relation to his resignation of the above position that need to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Dr. Sun for his valuable efforts and contribution to the Company during his tenure.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that, with effect from 28 October 2024, Dr. Song has been appointed as (i) the independent non-executive Director; (ii) the chairman of the Remuneration Committee; (iii) the member of the Audit Committee; and (iv) the member of the Nomination Committee.

The biographical details of Dr. Song are as follows:

Dr. Song, aged 52, has approximately 16 years of research experience in polymer chemistry and physics (高分子化學與物理).

After Dr. Song’s graduation from Changchun University of Technology (“**CCUT**”, 長春工業大學), he had been appointed as a materials science (材料學科) tutor in CCUT and has been appointed as a polymer chemistry and physics professor since September 2014. After obtaining a doctorate degree with a major in polymer chemistry and physics in Jilin University (“**JLU**”, 吉林大學), Dr. Song performed post-doctoral research work in Changchun Institute of Applied Chemistry Chinese Academy of Sciences (中國科學院長春應用化學研究所) from December 2008 to July 2011.

Dr. Song has long been engaged in research on design and synthesis of biodegradable polymers* (生物可降解高分子的設計與合成), construction of biodegradable polymer multiphase materials and their applications in biomedicine, ecological environment and general engineering plastics* (生物可降解高分子多相材料的構築及其在生物醫學、生態環境和通用工程塑膠中的應用), design and preparation of smart polymer materials* (智能高分子材料的設計與製備), etc. Dr. Song has published over 50 research papers on international publications, such as Chemical Engineering Journal, Journal of Colloid and Interface, Composites Science and Technology, International Journal of Biological Macromolecule, etc. Dr. Song was authorised 15 patents in the PRC. In 2013, Dr. Song won Second Class Prize for Jilin Province Natural Science Academic Achievement Award* (吉林省自然科學學術成果二等獎). He won Third Class Prize for Jilin Province Science and Technology Award* (吉林省科學技術獎三等獎) in 2020.

Dr. Song obtained a bachelor degree with a major in textile engineering and textile trade (輕紡工程系紡織商貿) from CCUT in July 1995. He obtained a master's degree with a major in textile engineering (紡織工程) from CCUT in April 2004. In June 2008, Dr. Song obtained a doctorate degree with a major in polymer chemistry and physics in JLU.

Dr. Song has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of one year commencing from 28 October 2024 and subject to renewal for a new term of one year thereafter until terminated by not less than one month's notice in writing served by Dr. Song or the Company. The annual remuneration of Dr. Song as an independent non-executive Director is HK\$120,000. Such remuneration was determined by the Board on the recommendation of the remuneration committee of the Company with reference to Dr. Song's background, experience, duties and responsibilities in the Company, as well as the Company's performance and profitability, and the prevailing market conditions. Save for the said remuneration, Dr. Song will not be entitled to any other emolument for holding his office as an independent non-executive Director.

In accordance with the articles of association of the Company, Dr. Song will hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Thereafter, Dr. Song will be subject to rotation requirements as contained in the articles of association of the Company and shall retire from office by rotation at least once every three years.

Dr. Song confirmed that (i) he has met the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) 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 person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

* *English name for identification purpose only.*

Save as disclosed above, as at the date of this announcement, Dr. Song (i) does not hold other positions in the Company and/or any of its subsidiaries; (ii) does not hold any other major appointments and/or professional qualifications or directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other relationships with any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules); and (iv) does not have any interests in any shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the appointment of Dr. Song as an independent non-executive Director that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Dr. Song on his new appointments.

CHANGE IN COMPOSITION OF THE ESG COMMITTEE

The Board further announces that Mr. Leung has been re-designated from the member of the ESG Committee to the chairman of the ESG Committee with effect from 28 October 2024.

For and on behalf of the Board
China Treasures New Materials Group Ltd.
ZHANG Yuqiu
Chair and Executive Director

Changchun, Jilin, the PRC, 25 October 2024

As at the date of this announcement, the executive Directors are Ms. ZHANG Yuqiu, Mr. SHAN Yuzhu, Mr. LI Xiquan and Mr. LI Peng; and the independent non-executive Directors are Dr. SUN Shulin, Dr. LAI King Yin and Mr. LEUNG Tsz Wing.