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Shandong Baogai New Materials Technology Co., Ltd.
山東寶蓋新材料科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 8090)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ABOLITION OF THE SUPERVISORY COMMITTEE AND PROPOSED RE-ELECTION OF DIRECTORS

This announcement is made by the board (the "**Board**") of directors (the "**Director(s)**") of Shandong Baogai New Materials Technology Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.50 of the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") in relation to, the proposed re-election of Directors and the proposed amendments (the "**Proposed Amendments**") of the articles of association of Company (the "**Articles of Association**").

BACKGROUND

On February 14, 2023, the State Council of the PRC (the "**State Council**") issued the "Decision of the State Council to Repeal Certain Administrative Regulations and Documents"(《國務院關於廢止部分行政法規和文件的決定》),with effect from March 31, 2023, and on February 17, 2023, the China Securities Regulatory Commission (the "**CSRC**") issued the "Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》)" and the "Guidelines on the Application of Regulatory Rules – Overseas Offering and Listing No. 1 (《監管規則適用指引》境外發行上市類第1號》)", with effect from March 31, 2023 (collectively, the "**New PRC Regulations**"). Meanwhile, the "Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》)" issued by the State Council on August 4, 1994 (the "**Special Regulations**") and the "Circular on Implementation of Mandatory Provisions for the Articles of Association of Companies Listing Overseas (Zheng Wei Fa [1994] No. 21) (《關於執行〈到境外上市公司章程必備條款〉的通知》(證委發[1994]21號文件))" issued by the State Council Securities Policy Commission and the State Commission for Restructuring the Economic System on August 27, 1994 (the "**Mandatory Provisions**") were repealed as of the effective date of the New

PRC Regulations. PRC issuers shall formulate their articles of association and regulate their corporate governance in accordance with the New PRC Regulations, the Company Law of the People's Republic of China and with reference to the "Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》)" issued by the CSRC (the "**Guidelines for Articles**") and other laws, administrative regulations and relevant provisions of the CSRC on corporate governance rather than the Mandatory Provisions. Pursuant to the New PRC Regulations, the Stock Exchange has made consequential amendments to the GEM Listing Rules with effect from August 1, 2023.

Furthermore, On December 29, 2023, the Standing Committee of the National People's Congress of the PRC promulgated the revised Company Law of the People's Republic of China (the "**Revised Company Law**"), which came into effect from July 1, 2024. On December 27, 2024, the CSRC promulgated the Transitional Arrangements for the Implementation of Supporting Rules under the Revised Company Law (《關於新《公司法》配套制度規則實施相關過渡期安排》), requiring listed companies to include provisions in their articles of association for establishing an audit committee under the Board to perform the original duties of the supervisory committee and to abolish the supervisory committee or supervisors, in accordance with the Revised Company Law, the Provisions of the State Council on the Implementation of the Registration Management System for Registered Capital under the Company Law of the People's Republic of China (《國務院關於實施〈中華人民共和國公司法〉註冊資本登記管理制度的規定》), and the supporting rules of the CSRC by January 1, 2026. On March 28, 2025, the CSRC promulgated the revised Guidelines for the Articles of Association of Listed Companies and the Rules for Shareholders' General Meetings of Listed Companies, which came into effect from the date of promulgation. The Company intends to implement the above-mentioned requirements of the CSRC, by abolishing the supervisory committee of the Company (the "**Supervisory Committee**"), and delegating the powers of the Supervisory Committee under the Revised Company Law to the audit committee of the Board, with the relevant Proposed Amendments to be made.

Proposed Amendments to the Articles of Association and Abolishment of the Supervisory Committee

In light of the above, the Board proposes to make the Proposed Amendments in order to remove such provisions that are obsolete as a result of the repeal of the Special Regulations and the Mandatory Provisions, to reflect the New PRC Regulations and to fulfill certain requirements of the Guidelines for Articles, to reflect the consequential amendments to the GEM Listing Rules, to comply with the Revised Company Law, as well as to make consequential amendments based on those revisions.

In order to comply with the aforementioned legal and regulatory requirements, the Proposed Amendments include (i) abolishing the Supervisory Committee and clarification of the functional positioning of the audit committee of the Board; and (ii) including certain housekeeping amendments to the current Articles of Association based on actual operating requirements of the Company.

Save for the Proposed Amendments, other provisions in the Articles of Association remain unchanged. The Articles of Association is prepared in Chinese with no official English version. Any English translation is for reference only. In the event of any inconsistency, the Chinese version shall prevail.

PROPOSED RE-ELECTION OF DIRECTORS

As at the date of this announcement, the Board of Directors comprises five executive Directors, namely Mr. Liu Zhentao ("**Mr. Liu**"), Ms. Li Xiaoyan ("**Ms. Li**"), Mr. Li Dong ("**Mr. Li**"), Ms. Sun Ailing ("**Ms. Sun**"), Ms. Fan Hongyan ("**Ms. Fan**") and three independent non-executive Directors of the Company are Mr. Leung Ka Wai ("**Mr. Leung**"), Mr. Wu Yingpeng ("**Mr. Wu**") and Mr. Ji Hongwei ("**Mr. Ji**").

It is proposed that each of Mr. Liu, Ms. Li, Mr. Li, Ms. Sun, Ms. Fan, Mr. Leung, Mr. Wu and Mr. Ji, who has offered himself/herself for re-election and re-appointment at the EGM, to be re-appointed as an executive Director (in respect of each of Mr. Liu, Ms. Li, Mr. Li, Ms. Sun and Ms. Fan) or an independent non-executive Director (in respect of each of Mr. Leung, Mr. Wu and Mr. Ji) at the EGM, for a term of three years commencing on the date of passing the resolutions approving the re-election and re-appointment thereof at the EGM, subject to the approval of the shareholders of the Company (the "**Shareholders**") at the EGM of the re-election and re-appointment of such Directors.

The biographical details of each of Mr. Liu, Ms. Li, Mr. Li, Ms. Sun, Ms. Fan, Mr. Leung, Mr. Wu and Mr. Ji are set out as follows:

Executive Directors

(A) Mr. Liu Zhentao ("Mr. Liu")

Mr. Liu, aged 56, is the founder of the Group, an executive Director, the chairman of the Board and a member of the nomination committee (the "**Nomination Committee**") of the Company.

Mr. Liu obtained a college diploma in International Trade from the University of International Business and Economics (對外經濟貿易大學) in the PRC in July 1997, and has been pursuing a bachelor degree in Business Administration at the Open University of China (國家開放大學) since September 2023.

Mr. Liu has had over 36 years of expertise in precision manufacturing. Prior to founding the Group in January 2009, he worked as a worker at the Zibo Bearing Factory* (淄博軸承廠) from August 1989 to March 1995, the department manager of the Trade Division at the Zibo KEMAO Development Company (淄博市科貿發展公司) from March 1995 to May 1997. After about 12 years of independent entrepreneurship, Mr. Liu established Shandong Baogai New Materials Technology Corporation Ltd. (山東寶蓋新材料科技有限公司) in January 2009, and has served as the Chairman of the Board and an executive Director since May 2019. Mr. Liu has been the supervisor of Shandong Rongji Shengzhe

Cultural Communication Co., Ltd. (山東融基勝者文化傳播有限公司) since July 2014. Since December 2019, Mr. Liu has been serving as the general partner in Baocheng (Zibo) Enterprise Management Partnership Enterprise (Limited Partnership)* (寶成(淄博)企業管理合夥企業(有限合夥)) ("**Baocheng**").

Mr. Liu is the spouse of Ms. Li, an executive Director and a substantial Shareholder.

Mr. Liu beneficially owns 25,479,801 Domestic Shares and Ms. Li beneficially owns 12,320,200 Domestic Shares, with Mr. Liu's role as the general partner in Baocheng, which owns 4,200,000 Domestic Shares, (i) Mr. Liu and Ms. Li are deemed to be interested in those Domestic Shares owned by one another; and (ii) Mr. Liu is deemed to be interested in the Domestic Shares owned by Baocheng.

Save as disclosed herein, as at the date of this announcement, Mr. Liu does not (i) hold any 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; (ii) hold any other positions in the Company or any of its subsidiaries; and (iii) have any other major appointments and professional qualifications.

As at the date of this announcement, save as disclosed, Mr. Liu (i) does not have any relationship with any Directors, supervisors of the Company (the "**Supervisors**"), senior management of the Company, substantial Shareholders (having the meaning ascribed to it in the GEM Listing Rules or controlling Shareholders (having the meaning ascribed to it in the GEM Listing Rules); and (ii) is not interested in any shares of the Company (the "**Shares**") within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Subject to the approval of the Shareholders at the EGM, the Company proposes to enter into a service contract with Mr. Liu for a term of three years commencing on the date of passing the resolution approving the re-election and re-appointment of Mr. Liu as an executive Director at the EGM. Mr. Liu's term of office is subject to retirement by rotation and re-election at the annual general meeting(s) of the Company in accordance with the Articles of Association and the GEM Listing Rules.

Pursuant to the service contract, Mr. Liu is entitled to a director's fee of RMB220,000 per annum which is determined by the Board taking reference to his responsibilities, experience, the prevailing market conditions and the recommendation of the Remuneration Committee, and is subject to review by the remuneration committee of the Company (the "**Remuneration Committee**") and the Board from time to time.

(B) Ms. Li Xiaoyan ("Ms. Li")

Ms. Li, aged 56, is an executive Director and a member of the Nomination Committee and the Remuneration Committee respectively.

Ms. Li obtained a degree in machining from Shandong Machinery Factory Vocational College (山東機器廠職業學院) in June 1988.

Ms. Li has more than ten years of experience in administrative management. Prior to joining the Company, she worked as a worker at Shandong Xueyin Chemical Fiber Group Co., Ltd.* (山東雪銀化纖集團股份有限公司) from December 1990 to September 2007. Ms. Li joined the Company in January 2009 and served as the administration manager of the Company from January 2009 to May 2019. Ms. Li subsequently served as the Director and the head of finance of the Company from May 2019 to June 2022. She was redesignated as the deputy general manager of our Group and an executive Director since June 2022. She is primarily responsible for the overall strategic planning and making key business and administrative decisions of the Group.

Ms. Li is the spouse of Mr. Liu, the founder of the Group, an executive Director, the chairman of the Board and a substantial Shareholder.

Mr. Liu beneficially owns 25,479,801 Domestic Shares and Ms. Li beneficially owns 12,320,200 Domestic Shares, with Mr. Liu's role as the general partner in Baocheng, which owns 4,200,000 Domestic Shares, (i) Mr. Liu and Ms. Li are deemed to be interested in those Domestic Shares owned by one another; and (ii) Mr. Liu is deemed to be interested in the Domestic Shares owned by Baocheng.

Save as disclosed herein, as at the date of this announcement, Ms. Li does not (i) hold any 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; (ii) hold any other positions in the Company or any of its subsidiaries; and (iii) have any other major appointments and professional qualifications.

As at the date of this announcement, save as disclosed, Ms. Li (i) does not have any relationship with any Directors, Supervisors, senior management of the Company, substantial Shareholders (having the meaning ascribed to it in the GEM Listing Rules or controlling Shareholders (having the meaning ascribed to it in the GEM Listing Rules); and (ii) is not interested in any Shares within the meaning of Part XV of the SFO.

Subject to the approval of the Shareholders at the EGM, the Company proposes to enter into a service contract with Ms. Li for a term of three years commencing on the date of passing the resolution approving the re-election and re-appointment of Ms. Li as an executive Director at the EGM. Ms. Li's term of office is subject to retirement by rotation and re-election at the annual general meeting(s) of the Company in accordance with the Articles of Association and the GEM Listing Rules.

Pursuant to the service contract, Ms. Li is entitled to a director's fee of RMB120,000 per annum which is determined by the Board taking reference to his responsibilities, experience, the prevailing market conditions and the recommendation of the Remuneration Committee, and is subject to review by the Remuneration Committee and the Board from time to time.

(C) Mr. Li Dong ("Mr. Li")

Mr. Li, aged 52, is an executive Director.

Mr. Li obtained an associate degree in investment economics from Shandong Institute of Economics (山東經濟學院) in July 1995 in the PRC, and he has completed his studies in finance from Hunan University (湖南大學) in July 2005 in the PRC.

With a nearly 25-year career in board management and financial service in different industries, Mr. Li is experienced in financial planning and business strategic planning. From August 1996 to December 2015, he served as an assistant secretary of the Board and investment manager at Shandong Zibo Huaguang Ceramics Co., Ltd. (淄博華光陶瓷股份有限公司). From December 2015 to October 2016, he served as an investment banking manager at Shenzhen Qianhai Daosheng Financial Services Co., Ltd.* (深圳前海道勝金融服務有限公司). Mr. Li subsequently held various leadership positions, including (i) the secretary of the Board at Shandong Weitu Software Information Co., Ltd.* (山東微圖軟體資訊股份有限公司) from October 2016 to November 2017; (ii) a manager of the listing office at Shandong Qingyuan Group Company Ltd. (山東清源集團有限公司) from November 2017 to October 2018; and (iii) the secretary of the board at Shandong Jiuroad Parking Equipment Co., Ltd. (山東九路泊車設備股份有限公司) from October 2018 to February 2021. In February 2021, Mr. Li joined the Company and served as the securities manager from February 2021 to June 2022. Mr. Li was subsequently appointed as an executive Director and secretary of the Board in June 2022. He is primarily responsible for the overall strategic planning and making key business and corporate governance of our Group.

Save as disclosed herein, as at the date of this announcement, Mr. Li does not (i) hold any 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; (ii) hold any other positions in the Company or any of its subsidiaries; and (iii) have any other major appointments and professional qualifications.

As at the date of this announcement, save as disclosed, Mr. Li (i) does not have any relationship with any Directors, Supervisors, senior management of the Company, substantial Shareholders (having the meaning ascribed to it in the GEM Listing Rules or controlling Shareholders (having the meaning ascribed to it in the GEM Listing Rules); and (ii) is not interested in any Shares within the meaning of Part XV of the SFO.

Subject to the approval of the Shareholders at the EGM, the Company proposes to enter into a service contract with Mr. Li for a term of three years commencing on the date of passing the resolution approving the re-election and re-appointment of Mr. Li as an executive Director at the EGM. Mr. Li's term of office is subject to retirement by rotation and re-election at the annual general meeting(s) of the Company in accordance with the Articles of Association and the GEM Listing Rules.

Pursuant to the service contract, Mr. Li is entitled to a director's fee of RMB150,000 per annum which is determined by the Board taking reference to his responsibilities, experience, the prevailing market conditions and the recommendation of the Remuneration Committee, and is subject to review by the Remuneration Committee and the Board from time to time.

(D) Ms. Sun Ailing ("Ms. Sun")

Ms. Sun, aged 54, is an executive Director.

Ms. Sun obtained an associate degree in Statistics and Accounting from Shandong Institute of Economics (山東經濟學院) in July 1996 in the PRC.

Ms. Sun's career in administration and human resources spans more than 20 years. From August 1989 to December 2002, she worked as a statistician and assistant to head of factory at the Zibo Ermao Textile Co Ltd (淄博二毛紡織股份有限公司). From January 2004 to January 2018, Ms. Sun assumed the role of deputy general manager at Zibo Jinbeiqi Milling Machine Accessories Co., Ltd.* (淄博金北齊銑床配套有限公司). Ms. Sun joined the Company in February 2018 and served as the head of the human resources department from February 2018 to May 2019. Ms. Sun subsequently served as the supervisor, office manager and the head of procurement of our Company from May 2019 to June 2022. In June 2022, she was appointed as an executive Director while serving as an office manager and the head of procurement of our Company. She is currently primarily responsible for the overall strategic planning and making key business and interdepartmental cooperation decisions of our Group. Since February 2022, Ms. Sun has also been serving as a supervisor of Shandong Baoding Machinery Mold Co., Ltd. (山東寶鼎器械模具有限公司).

Save as disclosed herein, as at the date of this announcement, Ms. Sun does not (i) hold any 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; (ii) hold any other positions in the Company or any of its subsidiaries; and (iii) have any other major appointments and professional qualifications.

As at the date of this announcement, save as disclosed, Ms. Sun (i) does not have any relationship with any Directors, Supervisors, senior management of the Company, substantial Shareholders (having the meaning ascribed to it in the GEM Listing Rules or controlling Shareholders (having the meaning ascribed to it in the GEM Listing Rules); and (ii) is not interested in any Shares within the meaning of Part XV of the SFO.

Subject to the approval of the Shareholders at the EGM, the Company proposes to enter into a service contract with Ms. Sun for a term of three years commencing on the date of passing the resolution approving the re-election and re-appointment of Ms. Sun as an executive Director at the EGM. Ms. Sun's term of office is subject to retirement by rotation and re-election at the annual general meeting(s) of the Company in accordance with the Articles of Association and the GEM Listing Rules.

Pursuant to the service contract, Ms. Sun is entitled to a director's fee of RMB130,000 per annum which is determined by the Board taking reference to his responsibilities, experience, the prevailing market conditions and the recommendation of the Remuneration Committee, and is subject to review by the Remuneration Committee and the Board from time to time.

(E) Ms. Fan Hongyan ("Ms. Fan")

Ms. Fan, aged 42, is an executive Director.

Ms. Fan obtained an associate degree in Big Data and Accounting from Linyi University (臨沂大學) in June 2024 in the PRC.

Ms. Fan brings extensive experience in financial management. Ms. Fan joined the Company in October 2016 and served as the general accountant from October 2016 to May 2019. Ms. Fan subsequently served as the general accountant and the financial manager of our Company from May 2019 to February 2023. In February 2023, she was appointed as an executive Director. She is primarily responsible for the overall strategic planning and making key business and financial decisions of our Group.

Save as disclosed herein, as at the date of this announcement, Ms. Fan does not (i) hold any 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; (ii) hold any other positions in the Company or any of its subsidiaries; and (iii) have any other major appointments and professional qualifications.

As at the date of this announcement, save as disclosed, Ms. Fan (i) does not have any relationship with any Directors, Supervisors, senior management of the Company, substantial Shareholders (having the meaning ascribed to it in the GEM Listing Rules or controlling Shareholders (having the meaning ascribed to it in the GEM Listing Rules); and (ii) is not interested in any Shares within the meaning of Part XV of the SFO.

Subject to the approval of the Shareholders at the EGM, the Company proposes to enter into a service contract with Ms. Fan for a term of three years commencing on the date of passing the resolution approving the re-election and re-appointment of Ms. Fan as an executive Director at the EGM. Ms. Fan's term of office is subject to retirement by rotation and re-election at the annual general meeting(s) of the Company in accordance with the Articles of Association and the GEM Listing Rules.

Pursuant to the service contract, Ms. Fan is entitled to a director's fee of RMB90,000 per annum which is determined by the Board taking reference to his responsibilities, experience, the prevailing market conditions and the recommendation of the Remuneration Committee, and is subject to review by the Remuneration Committee and the Board from time to time.

Independent Non-Executive Directors

(F) Mr. Leung Ka Wai ("Mr. Leung")

Mr. Leung, aged 37, is an independent non-executive Director, the chairman of the audit committee of the Company (the "**Audit Committee**") and a member of the Nomination Committee.

Mr. Leung obtained his bachelor's degree in accounting from University of Adelaide in December 2011. Mr. Leung has been a certified public accountant of the Hong Kong Institute of Certified Public Accountants (香港會計師公會) since May 2018. In January 2022, Mr. Leung was recognized as a certified public accountant by the Chartered Accountants Australia and New Zealand (澳洲和新西蘭特許會計師公會).

Mr. Leung is a seasoned professional in the finance profession with over 13 years of experience, specializing in auditing. Mr. Leung is currently an independent non-executive director of Radiance Global Group Holdings Limited (永通萬國集團控股有限公司), a company listed on the Stock Exchange (stock code: 8208), since June 2026. From January 2013 to April 2019, he assumed various positions in BDO Limited with his last position as manager. From April 2019 to December 2020, he served as the corporate finance executive and legal manager (finance department) at P.C. Woo & Co & ONC Lawyers respectively. In January 2021, Mr. Leung worked at UP CPA & Co, acting as partner till March 2025. Since April 2025, Mr. Leung has been serving as a director of GTG CPA Limited. Since July 2025, Mr. Leung has been serving as a partner and managing director of Leader CPA Limited. Since June 2025, Mr. Leung has been serving as a director of Leader Advisory Limited.

Subject to the approval of the Shareholders at the EGM, the Company intends to enter into a letter of appointment with Mr. Leung with a term of office for three years, which will be effective from the approval of his appointment by the Shareholders at the EGM. Pursuant to such appointment letter, he is subject to the requirements of retirement by rotation and reelection at annual general meeting in accordance with the Articles of Association. Mr. Leung will be entitled to director's remuneration of HK$80,000 per annum, which was determined by the Board at the recommendation of the Remuneration Committee with reference to his duties and responsibilities with the Company, his experience and qualifications, the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Leung (i) did not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas; (ii) did not hold any other major appointments or professional qualifications; (iii) did not hold any other position in the Group; (iv) did not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company (as defined in the GEM Listing Rules); and (v) had no, and was not deemed to have, any interests in the Shares or underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

The Board has received from Mr. Leung a confirmation of his independence pursuant to Rules 5.09 of the GEM Listing Rules. Mr. Leung also confirmed that (i) he meets the independence criteria as set out in Rules 5.09 (1) to (8) of the GEM 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 GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, the Company considers that in relation to the proposed appointment of Mr. Leung as an independent non-executive Director, there is no information to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

(G) Mr. Wu Yingpeng ("Mr. Wu")

Mr. Wu, aged 41, is an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Nomination Committee and the Audit Committee respectively.

Mr. Wu obtained his Bachelor of Laws from Beijing Normal University in July 2009, his Master of Laws from Renmin University of China in June 2011, the Legal Professional Qualification Certificate of PRC in March 2013, and his Juris Doctor and Postgraduate Certificate in Laws from City University of Hong Kong in July 2016 and October 2017, respectively.

Mr. Wu is a barrister-at-law in Hong Kong and a licensed lawyer in Mainland China. Mr. Wu has been a barrister-at-law at Foundation Chambers since December 2019. He practised as a lawyer at Beijing Jingshi Law Firm Shenzhen Office (北京市京師（深圳）律師事務所) from March 2019 to April 2026, and has been a lawyer at Beijing Dacheng Law Offices LLP (Guangzhou Office) 北京大成（廣州）律師事務所（特殊普通合夥） since April 2026. In addition, Mr. Wu is currently a member of Election Committee of Hong Kong Special Administrative Region, a Member of the Legislative Council of the Hong Kong Special Administrative Region, and a member of the Chinese People's Political Consultative Conference Guangdong Provincial Committee. Since

June 2025, Mr. Wu has also been serving as independent non-executive director of CGN Mining Company Limited (中廣核礦業有限公司) (a company listed on the Stock Exchange (stock code: 1164)).

Subject to the approval of the Shareholders at the EGM, the Company intends to enter into a letter of appointment with Mr. Wu with a term of office for three years, which will be effective from the approval of his appointment by the Shareholders at the EGM. Pursuant to such appointment letter, he is subject to the requirements of retirement by rotation and reelection at annual general meeting in accordance with the Articles of Association. Mr. Wu will be entitled to director's remuneration of HK$120,000 per annum, which was determined by the Board at the recommendation of the Remuneration Committee with reference to his duties and responsibilities with the Company, his experience and qualifications, the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wu (i) did not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas; (ii) did not hold any other major appointments or professional qualifications; (iii) did not hold any other position in the Group; (iv) did not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company (as defined in the GEM Listing Rules); and (v) had no, and was not deemed to have, any interests in the Shares or underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

The Board has received from Mr. Wu a confirmation of his independence pursuant to Rules 5.09 of the GEM Listing Rules. Mr. Wu also confirmed that (i) he meets the independence criteria as set out in Rules 5.09 (1) to (8) of the GEM 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 GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, the Company considers that in relation to the proposed appointment of Mr. Wu as an independent non-executive Director, there is no information to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

(H) Mr. Ji Hongwei ("Mr. Ji")

Mr. Ji, aged 41, is an independent non-executive Director, a member of the Nomination Committee, the Remuneration Committee and the Audit Committee respectively.

Mr. Ji obtained his secondary specialized education degree in chemical process from Shandong Normal University (山東師範大學) in the PRC in July 2002, and also obtained his associate degree in economics and management from Shandong Economic Management Cadre College* (山東省經濟管理幹部學院) in the PRC in January 2008. He obtained his bachelor degree in marketing from Shandong Institute of Economics (山東經濟學院) in January 2011 in the PRC.

Mr. Ji has more than 15 years of experience in the corporate management. He served as a manager at the engineering research center of Shandong Normal University (山東師範大學) from January 2011 to September 2020. Since September 2020, he served as the vice department head of Zibo Industrial Technology Research Institute Co., Ltd (淄博產業技術研究院).

Mr. Ji previously worked at Shandong Advanced Materials Research Institute Co., Ltd (山東產研高性能材料技術研究院有限公司) as the chairman of the Board from April 2021 to June 2022. He also served as a director of Shandong High-tech Medical Device Innovation Center Co., Ltd.* (山東高新醫療器械創新中心有限公司) from November 2022 to February 2025. Mr. Ji has been working as a legal representative of Zibo Jinshi Keji Environmental Protection New Material Co., Ltd. (淄博金石科稷環保新材料有限公司) since July 2023, and supervisor of Zibo Industrial Technology Research Institute Co., Ltd. (淄博產業技術研究院有限公司) since September 2020, Ruiyi Technology (Shandong) Co., Ltd. (睿羿科技（山東）有限公司) since October 2024 and United (Shandong) Electric Motor Technology Co., Ltd. (優耐德（山東）電機科技有限公司) since July 2022.

Mr. Ji has been serving as a supervisor of UNIDE (Shandong) Motor Technology Co., Ltd.* (優耐德（山東）電機科技有限公司) since July 2022, the general manager of Zibo Jinshi Keji Environmental Protection New Materials Co., Ltd.* (淄博金石科稷環保新材料有限公司) since July 2023, the executive partner of Zibo Yidian Investment Management Partnership Enterprise (Limited Partnership)* (淄博一點投資管理合夥企業（有限合夥）) since November 2023, and the general manager of Liaocheng Hechuang Biotechnology Co., Ltd.* (聊城合創生物科技有限公司) and a supervisor of Ruiyi Technology (Shandong) Co., Ltd (睿羿科技（山東）有限公司) since October 2024 respectively.

Subject to the approval of the Shareholders at the EGM, the Company intends to enter into a letter of appointment with Mr. Ji with a term of office for three years, which will be effective from the approval of his appointment by the Shareholders at the EGM. Pursuant to such appointment letter, he is subject to the requirements of retirement by rotation and reelection at annual general meeting in accordance with the Articles of Association. Mr. Ji will be entitled to director's remuneration of HK$80,000 per annum, which was determined by the Board at the recommendation of the Remuneration Committee with reference to his duties and responsibilities with the Company, his experience and qualifications, the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Ji (i) did not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas; (ii) did not hold any other major appointments or professional qualifications; (iii) did not hold any other position in the Group; (iv) did not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company (as defined in the GEM Listing Rules); and (v) had no, and was not deemed to have, any interests in the Shares or underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

The Board has received from Mr. Ji a confirmation of his independence pursuant to Rules 5.09 of the GEM Listing Rules. Mr. Ji also confirmed that (i) he meets the independence criteria as set out in Rules 5.09 (1) to (8) of the GEM 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 GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, the Company considers that in relation to the proposed appointment of Mr. Ji as an independent non-executive Director, there is no information to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

GENERAL

The Proposed Amendments will take effect upon being approved by the Shareholders as a special resolution at the EGM, moreover, an ordinary resolution of the proposed re-election of Directors will be put forth for the Shareholders to consider and, if thought fit, approve at the EGM.

A circular containing, among others, details of the Proposed Amendments and the proposed re-election of Directors, together with the notice convening the EGM will be dispatched to the Shareholders in due course.

By Order of the Board
Shandong Baogai New Materials Technology Co., Ltd.
Liu Zhentao
Chairman and Executive Director

Hong Kong, August 25, 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Liu Zhentao, Ms. Li Xiaoyan, Mr. Li Dong, Ms. Sun Ailing, Ms. Fan Hongyan and the independent non-executive Directors of the Company are Mr. Leung Ka Wai, Mr. Wu Yingpeng and Mr. Ji Hongwei.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its posting and will also be published on the Company's website at www.baogai.net.

* *For identification purposes only*