

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Ko Yo Chemical (Group) Limited

玖源化工(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00827)

Change of Chief Executive Officer

The board (the “Board”) of directors (the “Directors”) of Ko Yo Chemical (Group) Limited (the “Company”, together with its subsidiaries, collectively the “Group”) announced that due to the change in management structure of the Company, with effective from 1 May 2017, Mr. Yuan Bai (“Mr. Yuan”) will resigned as chief executive officer of the Company and will continue to serve as executive director of the Company. Mr. Li Ciping (“Mr. Li”) will be appointed as chief executive officer of the Company.

Mr. Yuan has confirmed that he has no disagreement with the Board and that there is no matter relating to his resignation as chief executive officer that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Yuan for his valuable contribution to the Group during his term of office as chief executive officer.

Mr. Li Ciping, aged 53, is the executive vice president of the Group and general manager of Sichuan Ko Yo Agrochem Co., Ltd. (a wholly owned subsidiary of the Company). He is mainly in charge of the general management, and sales and marketing of the Group. He graduated from Fuzhou University with a bachelor’s degree majoring in chemical engineering. Mr. Li Ciping joined the Group in 2008 and was an executive director of the Company from 1 July 2014 to 15 January 2017, before this, he was the managing director of Max Giant International Group Limited. He has many years of experience in corporate management. Save as disclosed above, Mr. Li Ciping did not hold any directorship in other publicly listed companies in the last three years.

Mr. Li Ciping does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Other than the personal interests of 800,000 shares and 1,600,000 share options of the Company Mr. Li Ciping does not have any interest in shares of the Company within the meaning of Part XV of the SFO. Mr. Li Ciping has entered in to a service agreement with the Company for a period of one year commencing on 1 May 2017 and shall continue thereafter until terminated by either party giving to the other not less than 3 months' prior written notice. The remuneration was determined by the Remuneration Committee of the Company with reference to his duties and responsibilities with the Company and the prevailing market conditions.

The Board would like to take this opportunity to welcome Mr. Li on his new appointment.

By Order of the Board
Ko Yo Chemical (Group) Limited
Chairman
Wu Tianran

Hong Kong, 28 April 2017

As at the date of this announcement, the Board comprises four executive directors, being Mr. Wu Tianran, Mr. Li Weiruo, Mr. Yuan Bai and Mr. Wan Congxin, one non-executive director being Mr. Zhang Fubo and three independent non-executive directors being, Mr. Hu Xiaoping, Mr. Shi Lei and Mr. Ge Jun.