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三江化工
SANJIANG CHEMICAL

CHINA SANJIANG FINE CHEMICALS COMPANY LIMITED

中國三江精細化工有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2198)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN,
(2) APPOINTMENT OF CHAIRLADY AND
(3) RESIGNATION AND APPOINTMENT OF MEMBER OF
REMUNERATION COMMITTEE AND MEMBER AND CHAIRMAN OF
NOMINATION COMMITTEE**

The board of directors (the “**Board**”) of China Sanjiang Fine Chemicals Company Limited (the “**Company**”) announces that Mr. GUAN Jianzhong (“**Mr. Guan**”) has tendered his resignation as an executive Director and chairman of the Board due to other work commitments in Mainland China with effect from 18 September 2020. Upon his resignation, Mr. Guan will also cease to be a member of the remuneration committee, a member and the chairman of the nomination committee.

Mr. Guan has confirmed that he has no disagreement with the Board and there is no matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited. The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Guan for his valuable contributions to the Company during his tenure of office.

Following the resignation of Mr. Guan as the chairman of the Board, Ms. HAN Jianhong (“**Ms. Han**”), an executive Director, has been appointed as the chairlady of the Board, a member of the remuneration committee, a member and the chairman of the nomination committee with effect from 18 September 2020.

The biographical details of Ms. Han is set out below:

Ms. HAN Jianhong, aged 45, is an executive Director. Ms. Han is one of the founders of the Group. She is primarily responsible for the overall management and strategy and overseeing legal matters and investor relations of the Group. Ms. Han has over 25 years of experience in the chemical industry. Ms. Han was appointed as executive Director on 22 March 2010.

Ms. Han has not at any time during the three years preceding the Latest Practicable Date served nor is currently serving as a director of any other listed companies that are listed on The Stock Exchange of Hong Kong Limited.

Ms. Han has entered into a service agreement with the Company for a term of three years commencing from 1 September 2010, renewable upon expiry, and until terminated by not less than three months' notice in writing served by either party on the other. Under the service agreement, Ms. Han is currently entitled to an annual salary of RMB1,350,000. The emolument of Ms. Han has been determined by the Board with reference to her duties, responsibilities and contribution to the Group. In addition, Ms. Han is entitled to a discretionary management bonus in such amount to be determined by the Board and on the condition that the aggregate amount of bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 5% of the audited consolidated or combined net profit attributable to the Shareholders (after taxation and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company.

Ms. Han is the spouse and the sister of Mr. Guan and Mr. Han respectively, both of them are executive Directors. Ms. Han is a director of Sure Capital, the controlling Shareholder of the Company, and owns approximately 15.29% of the entire issued ordinary shares of Sure Capital. As at the Latest Practicable Date, Sure Capital and Mr. Guan beneficially owned totally 523,083,000 Shares, representing approximately 43.96% of the existing issued Shares. By virtue of the SFO, Mr. Guan is deemed to be interested in the Shares held by Sure Capital and Ms. Han is deemed to be interested in the Shares in which Mr. Guan is interested for the purposes of Divisions 2 and 3 of Part XV of the SFO. Save as disclosed herein, as at the Latest Practicable Date, Ms. Han was not related to any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company and she did not have any other interests in the Shares, underlying shares and debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Mr. Guan confirmed that there is no disagreement with the Board. There is no other matter that needs to be brought to the attention of the holders of securities of the Company in respect of the resignation of Mr. Guan and appointment of Ms. Han.

By order of the Board
China Sanjiang Fine Chemicals Company Limited
HAN Jianhong
Chairlady and Executive Director

The People's Republic of China, 18 September 2020

As at the date of this announcement, the Board comprises three executive Directors: Ms. HAN Jianhong, Mr. HAN Jianping and Mr. RAO Huotao and three independent non-executive Directors: Mr. SHEN Kaijun, Ms. PEI Yu and Mr. KONG Liang.