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New Universe Environmental Group Limited

新宇環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 436)

CHANGE OF EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF EXECUTIVE COMMITTEE

The Board announces that on 14 August 2020, Mr. SONG Yu Qing (宋玉清) has tendered his resignation as an executive Director and a member of the Executive Committee, with effect from 30 September 2020.

The Board further announces the appointment of Ms. XI Man Shan Erica (奚文珊) as an executive Director and a member of the Executive Committee, with effect from 1 October 2020.

RESIGNATION OF MR. SONG YU QING (宋玉清) (“Mr. SONG”)

The board (the “**Board**”) of directors (the “**Directors**”) of New Universe Environmental Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 14 August 2020, Mr. SONG has tendered his resignation as an executive Director and a member of the executive committee of the Company (the “**Executive Committee**”), with effect from 30 September 2020, as Mr. SONG wishes to enjoy his retirement life as soon as practicable.

Mr. SONG has waived all claims to any fees, expenses, remuneration or compensation in connection with his office, resignation or otherwise and confirms that he has no claim against the Group whatsoever. Mr. SONG has also confirmed that he has no disagreement with the Board and is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF MS. XI MAN SHAN ERICA (奚文珊) (“Ms. XI”)

The Board also announces that the appointment of Ms. XI as an executive Director and a member of the Executive Committee, with effect from 1 October 2020.

Ms. XI, aged 25, holds a Bachelor of Laws from the University of Bristol and a Graduate Diploma in Law from University of Law in United Kingdom.

Ms. XI is the daughter of Mr. XI Yu. Mr. XI is the Chairman and Chief Executive Officer of the Company. Mr. XI Yu is deemed to be interested in 36.54% of the issued share capital of the Company through his 86.66% interest in the issued share capital of New Universe Enterprises Limited.

Save as disclosed above and as at the date of this announcement, Ms. XI does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”)) of the Company. Ms. XI has not held any directorship in other listed companies in Hong Kong or overseas or other major appointments and qualifications in the past three years.

The Company has entered into a letter of appointment with Ms. XI on 14 August 2020. The appointment of Ms. XI is for an initial term of 2 years subject to retirement and re-election at the next annual general meeting of the Company (thereafter retirement by rotation) pursuant to the articles of association of the Company. Ms. XI is entitled to receive a monthly fee of HK\$15,000 for her service as an executive Director, which is determined by the Board based on the recommendation by the remuneration committee of the Company with reference to the duties and responsibilities as an executive Director and the prevailing market condition.

As at the date of this announcement, Ms. XI does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters in relation to the aforesaid appointment that need to be brought to the attention of the Shareholders or any other information that should be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to thank Mr. SONG for his valuable contribution and continuous support to the Company during his tenure of office, and welcome Ms. XI to be on board and looks forward to her contribution to the Group's development in the future.

By Order of the Board
New Universe Environmental Group Limited
XI Yu
Chairman and Chief Executive Officer

Hong Kong, 14 August 2020

As of the date of this announcement, the Board comprises the following Directors:

Mr. XI Yu	<i>(Executive Director, Chairman and Chief Executive Officer)</i>
Mr. SONG Yu Qing	<i>(Executive Director)</i>
Ms. CHEUNG Siu Ling	<i>(Executive Director)</i>
Ms. ZHANG Shuo	<i>(Executive Director)</i>
Ms. LIU Yu Jie	<i>(Executive Director)</i>
Mr. HON Wa Fai	<i>(Executive Director)</i>
Dr. CHAN Yan Cheong	<i>(Independent Non-executive Director)</i>
Mr. YUEN Kim Hung, Michael	<i>(Independent Non-executive Director)</i>
Mr. HO Yau Hong, Alfred	<i>(Independent Non-executive Director)</i>