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CAPITAL ENVIRONMENT HOLDINGS LIMITED

首創環境控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03989)

(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND GENERAL MANAGER; AND (2) CEASE TO ACT AS CHIEF EXECUTIVE OFFICER

APPOINTMENT OF EXECUTIVE DIRECTOR AND GENERAL MANAGER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Capital Environment Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 17 September 2025, Mr. Guo Chaoyang will be appointed as the executive Director and the general manager (exercising the same powers as chief executive officer) of the Company (the “**General Manager**”).

Set out below are the biographical details of Mr. Guo Chaoyang:

Mr. Guo Chaoyang (郭朝陽), age 45, was appointed as the deputy general manager of the Company in June 2022. He is mainly responsible for the strategy, operation, operation and management mainly in incineration-related and organic solid waste projects as well as carbon asset management of the Company. He is also in charge of the operation and management department, the operation and development department and the carbon asset management department, and assists the general manager in charge of the environmental industry department. Mr. Guo Chaoyang holds a master’s degree and is a senior economist. Mr. Guo Chaoyang joined the Company in 2012. He has extensive experience in corporate operation and operation management. He has successively served as the general manager of the corporate management department and the general manager of the operation and management centre of the Company.

Mr. Guo Chaoyang has entered into a service contract with the Company, for a term of three years commencing from 17 September 2025, and will continue thereafter until terminated by both parties mutually agreed or by either party thereto giving to the other not less than three months’ prior notice in writing. Mr. Guo’s appointment will be effective until the next annual general meeting of the Company and Mr. Guo will be eligible for re-election in accordance with the articles of association of the Company. Mr. Guo Chaoyang is entitled to a fixed monthly salary of RMB42,630 and a year-end bonus at the discretion of the Board with reference to his duties and responsibilities and performance of the Company.

As at the date of this announcement, save as disclosed above, Mr. Guo Chaoyang confirmed that (i) he does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) he does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iii) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Hong Kong Laws).

Save as disclosed above, Mr. Guo Chaoyang also confirmed that there is no other matter in relation to the appointment of him that needs to be brought to the attention of the shareholders of the Company and there is no other information relating to him which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board would like to extend its warm welcome to Mr. Guo Chaoyang for his appointment as a member of the Board.

CEASE TO ACT AS CHIEF EXECUTIVE OFFICER

Following the appointment of Mr. Guo Chaoyang, the Board announces that Mr. Li Qingsong has ceased to act as the chief executive officer of the Company with effect from 17 September 2025. Mr. Li Qingsong will remain as an executive Director and the Chairman of the Board.

Mr. Li Qingsong confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation as the chief executive officer of the Company that should be brought to the attention of the shareholders of the Company.

Pursuant to code provision C.2.1 of the Corporate Governance Code (the “**CG Code**”) in Appendix C1 to the Listing Rules, the roles of chairman and chief executive should be separated and should not be performed by the same individual. Following the appointment of Mr. Guo Chaoyang as the General Manager and the cessation of Mr. Li Qingsong’s duties as the chief executive officer of the Company, the roles of chairman of the Board and the General Manager have been separated.

By order of the Board
Capital Environment Holdings Limited
Li Qingsong
Chairman

Hong Kong, 17 September 2025

As of the date of this announcement, the Board comprises two executive Directors, namely Mr. Li Qingsong and Mr. Guo Chaoyang; one non-executive Director, namely Ms. Hao Chunmei; and four independent non-executive Directors, namely Mr. Pao Ping Wing, Mr. Cheng Kai Tai, Allen, Dr. Chan Yee Wah and Dr. Cao Fuguo.