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WISON ENGINEERING SERVICES CO. LTD.

惠生工程技術服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2236)

**CHANGE OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER
AND AUTHORISED REPRESENTATIVE,
APPOINTMENT OF CHAIRMAN OF THE BOARD
AND
GRANT OF SHARE OPTIONS**

**CHANGE OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND
AUTHORISED REPRESENTATIVE**

The board of directors (the “**Board**”) of Wison Engineering Services Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Rong Wei (“**Ms. Rong**”) has resigned from the position of executive director of the Company, chief executive officer of the Group and authorised representative of the Company with effect from February 5, 2021, being the expiry date of her three-year fixed term service contract with the Company.

Ms. Rong has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation as an executive director of the Company, chief executive officer of the Group and authorised representative of the Company that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board takes this opportunity to express its gratitude to Ms. Rong for her leadership and valuable contribution to the Company.

The Board is pleased to announce that Mr. Yan Shaochun (“**Mr. Yan**”) has been appointed as an executive director of the Company, the chief executive officer of the Group and authorised representative of the Company with effect from February 5, 2021.

The biographical details of Mr. Yan are set out below:

Mr. Yan Shaochun (閻少春), aged 55, has approximately 35 years of experience in oil refining, petrochemical, coal-to-chemicals and other energy chemical industries. Prior to joining our Group, Mr. Yan served as the general manager of Wood Zone Co., Ltd. from 2019 to 2021, the deputy director of the engineering department at Sinopec Group from 2017 to 2018, an executive director and the general manager of Sinopec Engineering (Group) Co., Ltd. from 2012 to 2017, the general manager of Luoyang Petrochemical Engineering Corporation Ltd. from 2004 to 2012, the deputy general manager of Sinopec Engineering Incorporation from 1998 to 2004 and various other positions within the Sinopec Group from 1986 to 1998. Mr. Yan obtained a bachelor degree in engineering and majored in petroleum refining from Fushun Petroleum Institute in 1986 and completed the Advanced Management Program of Harvard Business School in 2005. Mr. Yan is a professor-level senior engineer in oil refining and petrochemical specialty and is a registered senior project manager and a registered chemical engineer in the PRC.

Mr. Yan has entered into a service contract with the Company for an initial term of three years commencing from February 5, 2021, which shall continue thereafter unless terminated by not less than six months' written notice. Notwithstanding the above, Mr. Yan will hold office until the next following general meeting of the Company and shall be eligible for re-election, and thereafter Mr. Yan will be subject to retirement by rotation and re-election at least once every three years in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Mr. Yan's current monthly salary is RMB220,000 (which is subject to annual review by the Board and the Remuneration Committee) and he is also entitled to a discretionary bonus each year of up to four times of his monthly salary as may be determined by the Board and the Remuneration Committee based on the performance of his duties and the Company's earnings. The remuneration of Mr. Yan has been determined with reference to his duties, responsibilities and experience, and the prevailing market conditions.

Mr. Yan does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. He has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to the appointment of Mr. Yan as an executive director of the Company and the chief executive officer of the Group that need to be brought to the attention of the shareholders of the Company.

The Company believes that it will benefit from the extensive experience and valuable expertise of Mr. Yan. The Company takes this opportunity to welcome Mr. Yan as a member of the Board.

APPOINTMENT OF CHAIRMAN OF THE BOARD

The Board announces that with effect from February 5, 2021, Mr. Liu Hongjun (“**Mr. Liu**”), a non-executive director of the Company, is appointed as the chairman of the Board.

The biographical details of Mr. Liu are set out below:

Mr. Liu Hongjun (劉洪鈞), aged 48, joined the Company as a non-executive director on February 19, 2020. He obtained a bachelor degree in chemical engineering and processes and a master degree in chemical engineering from Tsinghua University in the PRC in 1996 and 1999, respectively, and an Executive Master of Business Administration (EMBA) degree from China Europe International Business School in the PRC in 2010. Mr. Liu has over 20 years of work experience in chemical engineering industry. From July 1999 to January 2005, he worked at Shanghai Wison Chemical Engineering Co., Ltd. (上海惠生化工工程有限公司) (currently known as Wison Engineering Ltd. (惠生工程(中國)有限公司)) and held various positions, including engineer, deputy manager, manager of project department (division 1) and manager of Nanjing project department. During the period between February 2005 and October 2015, Mr. Liu served at Wison (Nanjing) Chemical Co., Ltd. (惠生(南京)化工有限公司) (currently known as Nanjing Chengzhi Clean Energy Co., Ltd (南京誠志清潔能源有限公司)) and held a number of positions, such as manager of project management department, deputy general manager, general manager, president and chairman of the board of directors. From November 2015 to November 2019, Mr. Liu served as a vice president of Wison Group Holding Limited. Since November 2015, he has been a director and president of Wison (China) Holding Company. Since November 2017, Mr. Liu has been a director of Wison Group Holding Limited. Since December 2019, he has been the president of Wison Group Holding Limited. Since January 2020, Mr. Liu has been the chairman of the board of directors of Wison (China) Holding Company. Wison Group Holding Limited is the controlling shareholder of the Company and Wison (China) Holding Company is one of its key operating subsidiaries. Currently, Mr. Liu also serves as a director at certain other subsidiaries of Wison Group Holding Limited.

Mr. Liu has entered into a letter of appointment with the Company in February 2020 for an initial term of three years commencing from February 19, 2020 in relation to his appointment as a non-executive director of the Company. He is not entitled to any director’s fee according to his letter of appointment. Notwithstanding the above, Mr. Liu will be subject to retirement by rotation and re-election at least once every three years in accordance with the Listing Rules.

As of the date of this announcement, Mr. Liu holds 1,000,000 shares of the Company (the “Shares”). Save as disclosed above, he does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Save as disclosed above, Mr. Liu does not have any relationship with any directors, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. He has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to the appointment of Mr. Liu as the chairman of the Board that need to be brought to the attention of the shareholders of the Company.

GRANT OF SHARE OPTIONS

On the date of this announcement (the “Grant Date”), Mr. Yan was granted share options involving 30,000,000 Shares under the share option scheme of the Company adopted on November 30, 2012, representing approximately 0.74% of the Company’s issued share capital as at the Grant Date and at an exercise price of HK\$0.57 per Share. The exercise price represents the highest of: (i) the closing price of HK\$0.56 per Share as stated in the Stock Exchange’s daily quotations sheet on the Grant Date; (ii) the average closing price of HK\$0.57 per Share as stated in the Stock Exchange’s daily quotations sheet for the five business days immediately preceding the Grant Date; and (iii) the par value of HK\$0.10 per Share. The vesting period of the share options is five years and 20% of the total number of the share options granted shall be vested and become exercisable on the trading day immediately following each of the 12th, 24th, 36th, 48th and 60th month after the Grant Date. Vested options shall be exercisable until the expiry of a six-year period from the Grant Date. Save as disclosed herein, Mr. Yan does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

By Order of the Board
Wisom Engineering Services Co. Ltd.
ZHOU Hongliang
Executive Director

Hong Kong, February 5, 2021

As at the date of this announcement, the executive Directors are Mr. Yan Shaochun, Mr. Zhou Hongliang, Mr. Dong Hua and Mr. Zheng Shifeng; the non-executive Director is Mr. Liu Hongjun; and the independent non-executive Directors are Mr. Lawrence Lee, Mr. Tang Shisheng and Mr. Feng Guohua.