

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



## **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 IN CHAIRMAN OF THE BOARD AND COMPOSITION OF BOARD COMMITTEES**

#### **CHANGE IN CHAIRMAN OF THE BOARD**

The board (the “**Board**”) of directors (the “**Directors**”) of Wison Engineering Services Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Zhou Hongliang (“**Mr. Zhou**”), the Chief Executive Officer (the “**CEO**”) and an executive Director, will be appointed as the Chairman of the Board to succeed Mr. Liu Hongjun (“**Mr. Liu**”), the current Chairman of the Board, with effect from 27 March 2025. Mr. Liu will cease to be the Chairman of the Board with effect from 27 March 2025 due to changes in work arrangement, but will continue to serve as a non-executive Director.

Mr. Liu has confirmed that he has no disagreement with the Board and there are no matters in respect of his cessation to act as the Chairman of the Board that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude for the valuable contributions of Mr. Liu as the Chairman of the Board and extend a warm welcome to Mr. Zhou on his new role on the Board.

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

**Mr. Zhou Hongliang** (周宏亮), aged 55, has been an executive Director since 10 September 2013 and was appointed as the CEO on 31 December 2022. He is primarily responsible for the overall management, decision-making and strategy planning of our Group. Mr. Zhou graduated from Liaoning Shihua University (遼寧石油化工大學), formerly known as the Fushun Petroleum Institute (撫順石油學院) in 1991. He received his master's degree in business administration from China Europe International Business School (中歐國際工商學院) in 2014. He obtained the qualification of constructor from the Ministry of Construction of the People's Republic of China (中華人民共和國建設部) in 2006. He was responsible for project management in Sinopec Ningbo Engineering Co., Ltd. from 1991 to 2002. From 2002 to 2004, Mr. Zhou worked as a deputy manager in the Ethylene Project Team in Shanghai SECCO Petrochemical Company Limited (上海賽科石油化工有限公司). Mr. Zhou joined our Group in January 2005 as a manager of the construction management department of Wison Engineering and was appointed as the deputy general manager of Wison Engineering in January 2008. He has over 30 years of experience in the petrochemicals industry.

Mr. Zhou has entered into a service contract with the Company for a term of three years commencing from 10 September 2022, which shall continue thereafter unless terminated by not less than six months' written notice. Mr. Zhou is entitled to monthly remuneration of RMB215,000 including a director's fee of HKD30,000 (which is subject to annual review by the Board and the remuneration committee of the Company) and he is also entitled to a discretionary bonus as may be determined by the Board and the remuneration committee of the Company based on the performance of duties and the Company's earnings. The remuneration of Mr. Zhou is determined with reference to his duties, responsibilities and experience, and the prevailing market conditions.

As at the date of this announcement, Mr. Zhou is interested in 5,410,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"). Save as aforesaid, Mr. Zhou does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhou does not (i) hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) hold any other positions in the Company and its subsidiaries; (iii) have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have other major appointments or professional qualifications.

## **Deviation from the Corporate Governance Code**

As Mr. Zhou now serves as both the Chairman of the Board and the CEO, such practice deviates from code provision C.2.1 in Part 2 of the Corporate Governance Code as set forth in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**CG Code**”). The Board believes that vesting the roles of both the Chairman of the Board and the CEO in the same person can facilitate the execution of the Group’s business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from code provision C.2.1 in Part 2 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board which is comprised of three executive Directors, one non-executive Director and four independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Ms. Guo Ruqian, an independent non-executive Director, has been appointed as a member of each of the audit committee, the nomination committee and the remuneration committee of the Company respectively with effect from 27 March 2025.

By order of the Board

**Wison Engineering Services Co. Ltd.**

**Zhou Hongliang**

*Executive Director, Chairman and Chief Executive Officer*

Hong Kong, 27 March 2025

*As at the date of this announcement, the executive Directors of the Company are Mr. Zhou Hongliang (Chairman of the Board), Mr. Zheng Shifeng and Mr. Li Dun; the non-executive Director of the Company is Mr. Liu Hongjun, and the independent non-executive Directors of the Company are Mr. Lawrence Lee, Mr. Tang Shisheng, Mr. Feng Guohua and Ms. Guo Ruqian.*