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**泛亞環保集團有限公司**  
**Pan Asia Environmental Protection Group Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 556)**

## **PASSING AWAY OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Pan Asia Environmental Protection Group Limited (the “**Company**”) regrets to announce that Professor Wang Guozhen (“**Professor Wang**”), an independent non-executive Director, a member of the audit committee of the Board (the “**Audit Committee**”), a member of the remuneration committee of the Board, and a member of the nomination committee of the Board, passed away on 4 January 2021.

Professor Wang had been an independent non-executive Director since December 2007. The Board would like to express its sincere appreciation to Professor Wang for his invaluable contributions to the Company during his tenure of office. The Board would also like to express its deepest sorrow for the departure of Professor Wang and convey its deepest condolences to his family.

Following the passing away of Professor Wang, the composition of the Board comprises one executive Directors, one non-executive Directors and two independent non-executive Directors and hence the number of independent non-executive Directors and members of Audit Committee has fallen below the minimum number required under Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Company is endeavoring to identify a suitable candidate to fill the vacancy as soon as practicable and in any event within three months from the date of passing away of Professor Wang pursuant to Rules 3.11 and 3.23 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By Order of the Board  
**Pan Asia Environmental Protection Group Limited**  
**Jiang Xin**  
*Chairman*

Hong Kong, 14 January 2021

As at the date of this announcement, the Directors are:

*Executive Director:*

Mr. JIANG Xin

*Non-executive Director:*

Mr. FAN Yajun

*Independent non-executive Directors:*

Mr. LAI Wing Lee

Mr. LEUNG Shu Sun, Sunny