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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)**

**CHANGE OF CHIEF FINANCIAL OFFICER;  
AND  
APPOINTMENT OF CHIEF OPERATING OFFICER**

The Board announces that the following changes in the Company with effect from 22 March 2024:

1. Mr. Wan San Fai, Vincent resigned as the Chief Financial Officer;
2. Mr. Chan Tsz Kit has been appointed as the Chief Financial Officer; and
3. Mr. Zhou Chao has been appointed as the Chief Operating Officer.

**RESIGNATION OF CHIEF FINANCIAL OFFICER**

The board of directors (the “**Board**”) of Pan Asia Environmental Protection Group Limited (the “**Company**”) hereby announces that Mr. Wan San Fai, Vincent (“**Mr. Wan**”) was resigned as the chief financial officer of the Company (“**Chief Financial Officer**”) with effect from 22 March 2024 due to his intention to focus on his duties and responsibilities as an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) (the “**Authorised Representative**”) and Company Secretary of the Company. Mr. Wan will remain as the Authorised Representative and Company Secretary.

Mr. Wan has confirmed that he has no disagreement with the Board, and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Wan for his contribution to the Company during his tenure of office as the Chief Financial Officer.

## **APPOINTMENT OF CHIEF FINANCIAL OFFICER**

The Board is pleased to announce that Mr. Chan Tsz Kit (“**Mr. Chan**”) will join the Company as the Chief Financial Officer with effect from 22 March 2024.

Mr. Chan, aged 47, obtained a bachelor’s degree of Arts in Accountancy from the Hong Kong Polytechnic University in November 1998. He further obtained a master’s degree of Business Administration from the Chinese University of Hong Kong in November 2001. He is a fellow member of the Hong Kong Institute of Certified Public Accountants since June 2010. Moreover, Mr. Chan holds the designation of a US Certified Public Accountant (CPA) with an active license in the State of California.

Mr. Chan has over two decades of extensive expertise encompassing accounting, financial management, merger and acquisition strategies, capital market financing, and listing compliance. As a seasoned Certified Public Accountant (Practising) based in Hong Kong, Mr. Chan has demonstrated his proficiency in various roles within the financial sector. From 2010 to 2020, he was the chief financial officer of QKL Stores Inc. (ticker: QKLS) and Yangtze River Port and Logistics Ltd (ticker: YRIV), both companies listed on NASDAQ. From September 2009 to April 2020, he served as an independent non-executive director and chairman of the audit committee at Golden Century International Holdings Group Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 91). Additionally, from September 2018 to April 2021, Mr. Chan held the position of company secretary at ZMFY Automobile Glass Services Limited, a company listed on the GEM of the Stock Exchange (stock code: 8135) and was delisted in May 2023. Subsequently, from July 2021 to July 2022, he served as the company secretary at New City Development Group Limited, a company listed on the main board of the Stock Exchange (stock code: 456).

The Board would like to express its warmest welcome to Mr. Chan for his new appointment.

## **APPOINTMENT OF CHIEF OPERATING OFFICER**

The Board would like to announce Mr. Zhou Chao (“**Mr. Zhou**”) will join the Company as the Chief Operating Officer with effect from 22 March 2024.

Mr. Zhou, aged 47, obtained a bachelor’s degree of Economics from University of International Business and Economics in 1999. He further obtained a master’s degree of International Business Administration and a master’s degree of Science in Finance from Daniels College of Business, University of Denver in 2002.

Mr. Zhou had over 15 years’ experience of financial planning and analysis, project investment and management, corporate governance, business development and strategy in high-tech industries in USA and Asia-Pacific Region. Mr. Zhou also had 7 years’ experience in managing private equity and venture capital funds in global markets.

Mr. Zhou previously worked for CIBA Technology Ventures starting from November 2017 as the Managing Partner investing and incubating projects in disruptive technologies, TMT, blockchain, fintech, etc., and managing PE/VC funds' global operations.

Prior to that, Mr. Zhou worked with Microsoft Corporation from November 2012 to October 2017 as a senior controller managing Microsoft APAC R&D project investment and monetization in AI, cloud, blockchain and business productivity. From May 2006 to September 2011, Mr. Zhou worked with Nvidia Corporation as a business controller managing R&D investment, project finance and worldwide sales in GPU for high-performance computing, gaming, auto & avionics applications, etc. Prior to that, Mr. Zhou worked for other technology companies in US Silicon Valley in the area of semiconductor R&D and manufacturing.

The Board would like to express its warmest welcome to Mr. Zhou for his new appointment.

By Order of the Board  
**Pan Asia Environmental Protection Group Limited**  
**Guo Jiannan**  
*Chairman*

Hong Kong, 22 March 2024

As at the date of this announcement, the directors of the Company are:

*Executive Directors:*

Mr. GUO Jiannan

Ms. PAN Chang

*Independent non-executive Directors:*

Mr. CHEN Xuezheng

Mr. HU Jianjun

Mr. LEUNG Shu Sun, Sunny