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XINYANG MAOJIAN GROUP LIMITED

信陽毛尖集團有限公司

(formerly known as China Zenith Chemical Group Limited 中國天化工集團有限公司)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 362)

APPOINTMENT OF EXECUTIVE DIRECTOR AND PROJECT DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Xinyang Maojian Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Lin Bitian (“**Mr. Lin**”) has been appointed as an executive Director, and Ms. Tian Tian (“**Ms. Tian**”) has been appointed as a project director, with effect from 12 March 2020.

Appointment of Executive Director

Mr. Lin, aged 41, has over 20 years of experience in corporate finance and information technology. Mr. Lin graduated from Jinan University (暨南大學) with a bachelor’s degree in finance in 2000. Mr. Lin is currently the general manager of Shenzhen Qianhai Tiantian Agricultural Technology Co., Ltd.* (深圳市前海田田農業科技有限公司).

Mr. Lin has entered into a service agreement with the Company for an initial term of 1 year with no basic salary but an annual discretionary bonus of no more than 3% of the net profit before tax generated from the Company’s newly acquired businesses (the “**New Businesses**”) introduced by Mr. Lin, which shall not exceed HK\$4 million for any twelve months period. The remuneration of Mr. Lin has been determined by the Board with reference to his duties and responsibilities, experience, qualification and prevailing market conditions and will be subject to annual review. He is subject to retirement and eligible for re-election pursuant to the bye-laws of the Company.

Appointment of Project Director

Ms. Tian, aged 29, has more than ten years of experience in planting, breeding and food processing. Ms. Tian graduated from Shanxi Finance and Taxation College (山西財政稅務專科學校), majoring in construction engineering management. Ms. Tian is currently a director of Xianyang Tiantian Cultivation and Breeding Technology Co., Ltd.* (咸陽田田科技種養殖有限公司).

Ms. Tian has entered into a service agreement with the Company for an initial term of 2 year with no basic salary but an annual discretionary bonus of no more than 1.5% of the net profit before tax generated from the New Businesses introduced by Ms. Tian, which shall not exceed HK\$1.5 million for any twelve months period. The remuneration of Ms. Tian has been determined by the Board with reference to her duties and responsibilities, experience, qualification and prevailing market conditions and will be subject to annual review.

Save as disclosed above, as at the date of this announcement, Mr. Lin and Ms. Tian (i) do not hold any position within the Company or other members of the Group; (ii) do not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited) of the Company; (iii) do not hold any directorship in public companies in the last three years, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) do not have any interests or short positions in the shares, underlying shares or debentures of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information related to the appointment of Mr. Lin and Ms. Tian that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend our warmest welcome to Mr. Lin and Ms. Tian on their new appointment.

By order of the Board
Xinyang Maojian Group Limited
Chan Yuk Foebe
Chairman and Chief Executive Officer

Hong Kong, 12 March 2020

As at the date of this announcement, Ms. Chan Yuk Foebe, Mr. Law Tze Ping Eric, Mr. Yu Defa and Mr. Chen Lei are the executive Directors and Mr. Ma Wing Yun Bryan, Mr. Tam Ching Ho and Mr. Hau Chi Kit are the independent non-executive Directors.

* *For identification purpose only*