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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)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION ESTABLISHMENT OF LIMITED PARTNERSHIP

Reference is made to the announcement of Wison Engineering Services Co. Ltd. (the “**Company**”) dated June 22, 2020 (the “**Announcement**”) in respect to the establishment of the Limited Partnership. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board would like to provide further details on the information of Silver Saddle, the investment mandate and strategy of the Limited Partnership and the reasons for entering into the Limited Partnership Agreement.

INFORMATION ON SILVER SADDLE

As at the date of this announcement, the shareholders of Silver Saddle are as follows:

Name of shareholder	Percentage owned
Wison Engineering	15%
Sinochem International	27.5%
Suzhou Yinan Wuren Enterprise Management Partnership (Limited Partnership)* 蘇州銀安吾仁企業管理合夥企業 (有限合夥) (“ Yinan Wuren ”)	25%
Shanghai Fuchuang Property Management Co., Ltd.* (上海服創物業管理有限公司) (“ Shanghai Fuchuang ”)	15%

Name of shareholder	Percentage owned
Sinochem Capital Investment Management Co., Ltd.* (中化資本投資管理有限責任公司) (“ Sinochem Capital ”)	10%
Yingan Zhonghua	7.5%

As at the date of this announcement, based on publicly available information, including information on the websites of the relevant National Enterprise Credit Information Publicity System of the PRC:

- (1) Yinan Wuren is a limited partnership established under the laws of the PRC and is principally engaged in, among other things, corporate management consulting, business information consulting and corporate image planning. Yinan Wuren is held as to 28%, 28%, 22%, 12% and 10% by Mr. Wang Jianhui, Mr. Li Yunhong (“**Mr. Li**”), Mr. Wang Kun (“**Mr. Wang Kun**”), Mr. Du Hebao and Mr. Li Wenyu, respectively;
- (2) Shanghai Fuchuang is a company established under the laws of the PRC and is principally engaged in, among other things, property management, cleaning services and maintenance of mechanical and electrical equipment. Shanghai Fuchuang is held as to 90% and 10% by Mr. Wang Aili and Miss. Shi Xinli, respectively;
- (3) Sinochem Capital is a company established under the laws of the PRC and is principally engaged in, among other things, investment management, investment consulting and corporate management consulting. Sinochem Capital is wholly-owned by Sinochem Corporation* (中國中化股份有限公司), which is owned as to 98% by Sinochem Group and 2% by China Ocean Shipping Co., Ltd.* (中國遠洋運輸有限公司), a state-owned enterprise in the PRC wholly-owned and controlled by the State-owned Assets Supervision and Administration Commission of the State Council, engaging in, among other things, international shipping and ancillary business in international maritime transportation; and
- (4) Yingan Zhonghua is held as to 40%, 40% and 20% by Mr. Wang Jun (“**Mr. Wang Jun**”), Mr. Ma Renhu (“**Mr. Ma**”) and Mr. Li.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the shareholders of Silver Saddle and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

In addition to the Limited Partnership, Silver Saddle also manages two limited partnerships established under the laws of the PRC, namely Nanjing Yinan Lingying New Energy Industrial Investment Fund Partnership (Limited Partnership)* (南京銀鞍嶺英新能源產業投資基金合夥企業(有限合夥)) (“**Yinan Lingying**”) and Ningbo Hongancheng Equity Investment Fund Partnership (Limited Partnership)* (寧波弘鞍成股權投資基金合夥企業(有限合夥)) (“**Ningbo Hongancheng**”). Set out below are biographies of Silver Saddle’s core fund management team:

Mr. Li

Mr. Li is the general manager of Silver Saddle.

Mr. Li has over 13 years of experience in investment banking, securities brokerage, asset management, investment research, equity investment, strategic investment and mergers and acquisitions. He also has relevant field and operational experience in chemical industry factory operation management, company administration and enterprise management, and large-scale trading and business marketing. He focuses on the research of complete industrial chains of new energy, chemical new materials, etc. with rich experience in planning and execution of investments across capital markets transactions.

Prior to his current position, Mr. Li previously served as the chief affairs representative of the Taiwan office of Sinochem Group, the deputy general manager of the investment banking department of Gansu Securities Co., Ltd.* (甘肅證券有限責任公司) and the general manager of management headquarters at Sinochem International.

Mr. Wang Kun

Mr. Wang Kun is the deputy general manager of Silver Saddle.

Mr. Wang Kun has more than 10 years of experience in auditing and consulting work, specialising in the integration of investments and financings of late-stage projects with resources in the financial and manufacturing industries and rich experience in the operation of complex projects. Mr. Wang Kun has participated in the auditing work of IPOs of numerous financial companies.

Prior to his current position, Mr. Wang Kun was previously the director of investment and mergers and acquisitions at Sinopharm Group Co. Ltd.* (國藥控股股份有限公司), shares of which are listed on the Stock Exchange (Stock Code: 1099), where he was responsible for investment and mergers and acquisitions in the innovative services sectors.

Mr. Wang Jun

Mr. Wang Jun is the chief risk management officer of Silver Saddle.

Mr. Wang Jun has over 10 years of experience in capital markets and private equity transactions, focusing on legal matters, project risk assessment and management of equity investments. He has rich operational experience in structuring and analysis of transaction risks of investments including bonds and private equity.

Prior to his current position, Mr. Wang Jun was previously an associate at Hiways Law Firm (海華永泰律師事務所) and AllBright Law Offices (錦天城律師事務所), the risk management manager at Shanghai Leading Investment Management Co., Ltd.* (上海力鼎投資管理有限公司), the senior risk management manager at CMIG Futurelife Holding Group Co., Ltd.* (中民未來控股集團有限公司) and the risk management director at Shanghai Ronggu Venture Capital Co., Ltd.* (上海榮顧創業投資有限公司).

Mr. Ma

Mr. Ma is the vice-president in the investment division of Silver Saddle.

Mr. Ma has over 5 years of experience in the chemical industries, with a focus on investments relating to chemical process, fine chemicals and new materials industries.

Prior to his current position, Mr. Ma has previously served as a chemical engineer at HH TECH Corp and a senior engineer in the research and development department of Cummins Inc..

Investment mandate and strategy of the Limited Partnership

With reference to the macro economic developments of the PRC and the adjustments to the industries, the Limited Partnership will carry out equity and equity-related investments in new materials, fine chemicals and other fields and projects related to national strategic emerging industries related projects to generate economic return, with a focus on chemical new materials industries, life science related industries, ICT (Information Communication Technology) upstream electronic chemicals and other functional fine chemicals products and advanced manufacturing industries.

Through analysis of the industrial policies and industry development trends, the Limited Partnership will make strategic investments focusing on technological and innovative companies, pre-IPO companies and other high-quality companies and special opportunities targets.

Under the Limited Partnership Agreement, the Limited Partnership is not permitted to, among other things:

- (i) provide guarantees, loans or borrowings;
- (ii) make direct investment in secondary market stocks;
- (iii) engage in real estate (including self-use real estate) and other related businesses;
- (iv) make donations or sponsorships; and
- (v) invest in other venture capital funds or investment enterprises.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Limited Partnership currently has no proposed investment targets.

Reasons for entering into the Limited Partnership Agreement

The Directors are of the view that the investment outlook in new materials, fine chemicals and other national strategic emerging industries would be assuring and present a wealth of attractive investment opportunities and is also likely to flourish in the future, and the Limited Partnership will provide an effective platform for the Group to access, explore and pursue new investment and cooperation opportunities in these sectors.

Silver Saddle and the core fund management team, as described above, are experienced professionals with significant experience and knowledge in new materials, fine chemicals and other national strategic emerging industries. The participation in the Limited Partnership enables the Group to leverage the expertise of Silver Saddle and the combined advantages from other partners, and allows the Group to take part in opportunities and investments otherwise not available to the Group as a single investor.

Accordingly, the establishment of the Limited Partnership will be conducive to realizing substantial long-term capital appreciation by way of investments in companies or operating projects in new materials, fine chemicals and other national strategic emerging industries positioned to benefit from economic growth in the PRC.

By Order of the Board
Wison Engineering Services Co. Ltd.
Rong Wei
Executive Director and Chief Executive Officer

Hong Kong, July 2, 2020

As at the date of this announcement, the executive Directors are Ms. Rong Wei, Mr. Zhou Hongliang, Mr. Li Zhiyong and Mr. Dong Hua; 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.

* *For identification purpose only*