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Befar Group Co., Ltd
濱化集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6745)

**CHANGE OF JOINT COMPANY SECRETARY
AND
WAIVER OF STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF
THE LISTING RULES**

CHANGE OF JOINT COMPANY SECRETARY

The board (the “**Board**”) of directors (the “**Directors**”) of Befar Group Co., Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Ms. Sun Shufang (孫淑芳) (“**Ms. Sun**”) has tendered her resignation as a joint company secretary of the Company (the “**Joint Company Secretary**”), due to adjustment of work duties, with effect from September 29, 2026. She will continue to serve as the chief financial officer of the Company upon her resignation as a Joint Company Secretary.

Ms. Sun has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board hereby announces that Mr. Sun Qingwei (孫慶偉) (“**Mr. Sun**”) has been appointed as the Joint Company Secretary with effect from September 29, 2026. Ms. Liu Shengyun (柳聖云) (“**Ms. Liu**”) will continue to be the other Joint Company Secretary. As the Joint Company Secretary, Ms. Liu will work closely with Mr. Sun and assist him in discharging his duties as the Joint Company Secretary and gaining relevant experience as required under Rule 3.28 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

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

Mr. Sun is the vice president (the “**Vice President**”) of the Company and the secretary (the “**Board Secretary**”) to the Board of the Company. He is primarily responsible for securities-related affairs of the Group. From July 2009 to July 2011, Mr. Sun served as a reporter at Qingdao Daily Newspaper Group (青島日報報業集團). From July 2011 to August 2013, he served as a staff member of the investment and development department of Shandong Hi-Speed Cultural Media Co., Ltd. (山東高速文化傳媒有限公司). From August 2013 to March 2019, he served as a staff member and subsequently a deputy director of the office of Shandong Hi-Speed Group Co., Ltd. (山東高速集團有限公司). From March 2019 to March 2021, he served as a member of the Party Committee and a deputy general manager of Shandong Hi-Speed Investment Holding Co., Ltd. (山東高速投資控股有限公司). From March 2021 to October 2022, he served as a deputy secretary of the Party Committee and the chief operating officer of China Shandong Hi-Speed Financial Group Limited (中國山東高速金融集團有限公司), a company listed on the Hong Kong Stock Exchange (now known as Shandong Hi-Speed Holdings Group Limited (山高控股集團有限公司), stock code: 00412). From October 2022 to December 2024, he served as a deputy secretary of the Party Committee and the chief operating officer of Shandong Hi-Speed Holdings Group Limited. From May 2022 to February 2025, he also served as the secretary of the Party Committee and an executive director of Shandong Hi-Speed New Energy Group Limited (山高新能源集團有限公司), a subsidiary of Shandong Hi-Speed Holdings Group Limited which is listed on the Hong Kong Stock Exchange (stock code: 01250). From December 2024 to December 2025, he served as a deputy secretary of the Party Committee, the general manager, and an executive director of Shandong Hi-Speed Yellow River Industrial Investment Group Co., Ltd. (山東高速黃河產業投資集團有限公司).

Mr. Sun obtained a bachelor’s degree in drama, film, and television literature in June 2007, and a master’s degree in communication studies in June 2009, both from Wuhan University (武漢大學).

The biographical details of Ms. Liu are set out below:

Ms. Liu is one of the Joint Company Secretaries. Ms. Liu has approximately four years of experience in the company secretarial and corporate governance fields. Ms. Liu is currently with Computershare Hong Kong Investor Services Limited. Ms. Liu obtained a Master’s degree in Corporate Governance from The Saint Francis University in October 2024. She is also an Associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom since July 2024.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, an issuer must appoint a company secretary who satisfies the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules stipulates that the company secretary of an issuer must be an individual who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Although Mr. Sun does not currently possess the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules, having considered that:

- (i) Mr. Sun previously served as deputy secretary of the Party Committee and chief operating officer of Shandong Hi-Speed Holdings Group Limited (山高控股集團有限公司) (stock code: 00412) from October 2022 to December 2024, and as secretary of the Party Committee and executive director of Shandong Hi-Speed New Energy Group Limited (山高新能源集團有限公司) (stock code: 01250) from May 2022 to February 2025. He is fully familiar with the Listing Rules and other Hong Kong laws and regulations;
- (ii) from December 2025 to January 2026, Mr. Sun served as the general manager of the securities-related affairs department of the Company, being a management member of the Company, and he was responsible for handling matters relating to the “Beikun Plan (北鯤計劃)”, a strategic framework of the Company, coordinating and facilitating the implementation of the Company’s key projects, and participating in the Company’s H-share listing, through which he gained an in-depth understanding of the Company’s operations from the business and regulatory perspectives. Since January 2026, Mr. Sun has served as a Vice President of the Company and he has been primarily responsible for public relations matters and matters relating to the “Beikun Plan”. Since February 2026, Mr. Sun has further served as the Board Secretary of the Company and he has been primarily responsible for securities-related affairs of the Group. Since the Company’s listing on the Stock Exchange, he has been heavily involved in the preparation and review of the Company’s regular reports and ad-hoc announcements and the preparation of the relevant internal information disclosure policies, so as to ensure that the Company’s public disclosures comply with the requirements of the Listing Rules and the internal disclosure policies. He is also involved in the regulatory compliance matters for the Company, and responsible for coordinating meetings of the Board and Board committees and shareholders’ meetings and ensuring that the core corporate governance requirements under the Listing Rules are implemented in the Company’s daily operations and the meetings are held in accordance with the applicable laws, regulations

and Listing Rules. Through these roles and responsibilities, Mr. Sun has fostered a close working relationship with the Board and developed a solid understanding of the Company's operations, the functions of the Board, and the daily corporate governance and administrative processes of the Company.

Given his exposure to governance related work, his close and ongoing collaboration with the Board and senior management, and his presence at the Company's headquarters, the Company is of the view that Mr. Sun is well-positioned to maintain effective communication channels with the Board and the management, enabling him to support the Company's decision making processes and uphold high standards of corporate governance in its daily operations; and

- (iii) as the Company is engaged in the chemicals industry, an industry that is subject to specific regulations, and is listed on both the Stock Exchange and the Shanghai Stock Exchange (the "SSE"), it is important that a company secretary of the Company be well-versed in the laws and regulations of the PRC chemicals industry as well as possesses knowledge on the relevant requirements under the listing rules of the SSE (the "**SSE Listing Rules**"). Mr. Sun has passed the SSE examination for board secretary qualification and obtained such qualification in January 2026, and completed the specialised training organised by the SSE on key issues concerning the standard operation of financial activities of listed companies in February 2026. With the abovementioned trainings and examination attended, Mr. Sun is equipped with the knowledge of the relevant rules and obligations under the SSE Listing Rules and is qualified to act as the Board Secretary pursuant to the SSE Listing Rules.

In addition, the Company will ensure, and Mr. Sun undertakes, that he will attend relevant training courses, including briefings on the latest changes to the relevant applicable Hong Kong laws and regulations and the Listing Rules which will be organized by the Hong Kong legal advisors of the Company on an invitation basis and seminars organized by the Stock Exchange or other relevant organizations for listed issuers from time to time, in addition to the 15 hours of relevant training in each financial year required under Rule 3.29 of the Listing Rules.

Based on the above, the Company considers that Mr. Sun is suitable for the position of a Joint Company Secretary and capable of effectively and efficiently performing the functions of a Joint Company Secretary and taking necessary actions.

Ms. Liu, the other Joint Company Secretary, meets the requirements of Note 1 to Rule 3.28 of the Listing Rules and will work closely with Mr. Sun and assist Mr. Sun in discharging his functions as a Joint Company Secretary, and support him in accumulating the relevant experience required under Note 2 to Rule 3.28 of the Listing Rules within three years from the effective date of the appointment of Mr. Sun as a Joint Company Secretary (the "**Waiver Period**").

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver (the “**Waiver**”) from strict compliance with the requirements of Rules 3.28 and 8.17 of the Listing Rules in relation to the eligibility of Mr. Sun as a Joint Company Secretary for the Waiver Period, on the conditions that:

- (i) Mr. Sun will be assisted by Ms. Liu during the Waiver Period; and
- (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Mr. Sun, having had the benefit of Ms. Liu’s assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of a Joint Company Secretary under Rule 3.28 of the Listing Rules, such that a further waiver will not be necessary. The Stock Exchange may withdraw or change the Waiver if the Company’s situation changes.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Sun for her valuable contributions and services to the Company during her tenure as a Joint Company Secretary, and to welcome Mr. Sun for his new appointment.

By order of the Board
Befar Group Co., Ltd
Mr. Yu Jiang
Chairman of the Board and Executive Director

Hong Kong, September 29, 2026

As of the date of this announcement, the Board comprises: (i) Mr. Yu Jiang, Mr. Dong Hongbo and Dr. Liu Hongan as executive Directors; (ii) Mr. Song Shuhua as non-executive Director; and (iii) Mr. Hao Yinping, Ms. Li Haixia, Mr. Wang Qian and Mr. Cao Chunmeng as independent non-executive Directors.