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LEE & MAN CHEMICAL COMPANY LIMITED

理文化化工有限公司

(Incorporated in the Cayman Islands and its members' liability is limited)

Website: www.leemanchemical.com

(Stock Code: 746)

RE-DESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Lee & Man Chemical Company Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) hereby announces that Professor Chan Albert Sun Chi (陳新滋) (“**Professor Chan**”) has been redesignated from an executive director of the Company to a non-executive director of the Company with effect from 8 March 2024 to allow him to devote more time to his family and his academic studies.

The biographical details of Professor Chan are set out as follows:

Professor Chan, aged 73, joined the Group as a Chief Strategist on 1 July 2015 and was appointed as an executive director of the Company with effect from 9 May 2016. He was responsible for the planning of the Group’s overall business and long term strategies, formulating new product development directions, leading the Group’s research and development team for enhancement of scientific research technology, commercializing its research results and introducing new products into the market. Following his re-designation as a non-executive director of the Company, Professor Chan also ceased to hold other positions in the Group including his role as the Chief Strategist of the Group, while he will remain on the Board to continue providing valuable advice to the Group.

Professor Chan is a world-renowned organic chemist, Member of the Chinese Academy of Sciences and President Emeritus of Hong Kong Baptist University. Professor Chan received his bachelor degree from International Christian University in Japan in 1975 and his MSc and PhD degrees from the University of Chicago respectively in 1976 and 1979. Upon graduation from the University of Chicago, he started an industrial career at the Monsanto Corporate Research Laboratories where he had worked for 13 years, rising through the ranks of Senior Research Chemist, Research Specialist, Senior Research Specialist and finally Monsanto Fellow. Since joining the Hong Kong Polytechnic University in 1994, Professor Chan had served as Chair Professor and Head of the Department of Applied Biology and Chemical Technology, Dean of the Faculty of Applied Science and Textiles, and Vice President

(Research Development). He was the 4th President and Vice-Chancellor of Hong Kong Baptist University in 2010–2015. Professor Chan’s research areas include the application of chiral catalysts in asymmetric syntheses and their industrial applications, development of pharmaceutical products and related processes, pharmaceutical and nutritional products based on Chinese medicines, new organic chemical processes and their industrial applications, research and industrial applications of green sciences, novel material discovery and development, etc. Elected as Member of the Chinese Academy of Sciences in 2001, Professor Chan has received numerous prestigious awards including State Natural Science Award of China (second class), Lectureship Award by The Society of Synthetic Organic Chemistry, Japan and Invitation Fellowship of Japan Society for the Promotion of Science.

Pursuant to the letter of appointment entered into with the Company, Professor Chan’s appointment shall be for a term until 30 June 2027 or the date of annual general meeting of the Company in 2027, whichever the earlier, unless and until terminated by either the Company or Professor Chan giving to the other not less than three months’ notice in writing to terminate the appointment and subject to retirement by rotation. Pursuant to the letter of appointment, he is entitled to an annual remuneration of HK\$180,000. His remuneration was determined by the board of Directors by reference to the prevailing market rates, the Company’s remuneration policy, his duties and responsibility within the Group and his expected contribution to the Group.

Save as disclosed above, as at the date of this announcement, Professor Chan (i) does not hold any other position in the Company and its subsidiaries; (ii) has not held any directorships in any other Hong Kong or overseas listed public companies in the last three years; (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) does not have, and is not deemed to have, any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the re-designation of Professor Chan as a non-executive director that need to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

By Order of the Board
Lee & Man Chemical Company Limited
Wai Siu Kee
Chairman

Hong Kong, 8 March 2024

As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely, Ms. Wai Siu Kee, Mr. Lee Man Yan and Mr. Yang Zuo Ning, one non-executive director namely Professor Chan Albert Sun Chi, and three independent non-executive directors, namely Mr. Wan Chi Keung, Aaron BBS JP, Mr. Heng Victor Ja Wei and Mr. Wong King Wai Kirk.