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EcoCeres Appoints Ming-Yu Ni as CEO; Kam-Shing Siu to Assume Vice Chairman Role

Hong Kong, March 28, 2024 - EcoCeres Inc. ("EcoCeres") today announces a leadership transition effective in April, 2024. Mr. Ming-Yu Ni (James) will assume the position of Chief Executive Officer, while Mr. Kam-Shing Siu (Philip) will step back from his current role as CEO and take up the new role of Vice Chairman of the Board.

"On behalf of Towngas I would like to thank Philip for his loyal long service in the company, having transformed the company from a local gas utility to an energy conglomerate, and for his continual contribution and guidance to the EcoCeres Board," remarked Dr. Peter Lee Ka-kit, Chairman of The Hong Kong and China Gas Company Limited, the incubating shareholder of EcoCeres. "We are excited to welcome James, and we believe his multifaceted experience and strategic leadership make him a valuable addition to the EcoCeres team."

"Philip has been instrumental in building up a strong management team to prepare EcoCeres for its next growth phase. We are delighted to continue working with Philip on a different elevated track as Vice Chairman," said Jonathan Zhu, Partner and Co-head of Bain Capital Private Equity Asia. "In the meantime, I look forward to James' onboarding at a time when EcoCeres is ready to embark on a new journey from being good to being great, by leveraging his vast expertise and leadership in the chemical industry."

James Ni said, "I am excited to work closely with my new team and our partners to continue to drive innovation and technological advancement, while maintaining our focus on developing sustainable solutions to achieve carbon neutrality."

Philip Siu said, "I have very special feelings towards Towngas and its sustainability mission. EcoCeres is the fruit of Towngas' continuous striving for technology excellence and climate change solutions. I look forward to continuing with my commitment to this mission in my new role."

Siu has been working for 39 years at Towngas and its affiliates. Before EcoCeres, Siu served as the Chief Operating Officer of Towngas' New Energy business from 2008 to 2021. As a founding CEO, Siu has played a pivotal role since EcoCeres' inception, transforming the company into a global leader of sustainable aviation fuel.

Ni will bring extensive industry experience from the chemical sector to EcoCeres. He is most notably recognized for his tenure at Trinseo, where he served as Senior Global VP and Managing Director in APAC. Prior to joining Trinseo, Ni held various positions at Dow Chemical.

About EcoCeres, Inc.

EcoCeres is a world-leading biofuel and bioproducts platform, with over a decade of experience in biomass utilization. Founded with a mission to address the challenges of climate change, by reconnecting humanity with the wonders of nature, EcoCeres has earned a reputation as a global innovator in the conversion of waste-based biomass into biofuels, biochemicals, and biomaterials. As an ISCC-certified decarbonization solution provider, the company stably produces industrial-scale sustainable aviation fuel (SAF) and hydro-treated vegetable oil (HVO) through its proprietary processes.

For more information about EcoCeres, please visit <https://www.eco-ceres.com>