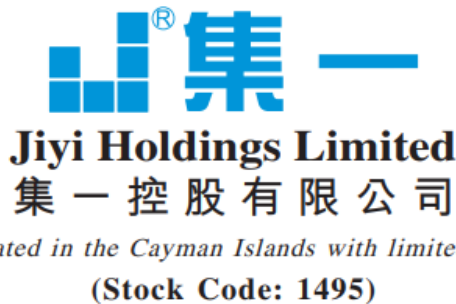


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**(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGES OF COMPOSITION OF BOARD COMMITTEE,
(2) CHANGE OF CHIEF EXECUTIVE OFFICER, AND
(3) CHANGE OF CHIEF FINANCIAL OFFICER, COMPANY SECRETARY
AND AUTHORISED REPRESENTATIVE**

The Board hereby announces that with effect from 29 December 2023:

- (1) Mr. Chen Zenghua has been appointed as the independent non-executive director of the Company, and Mr. Ho Hin Yip has resigned as independent non-executive director of the Company
- (2) Mr. Yu Yunkun has been appointed as the chief executive officer of the Company, and Mr. Deng Yiyi has resigned as the chief executive officer of the Company.
- (3) Ms. Chong Wai Shan has been appointed as the chief financial officer, company secretary and authorised representative of the Company, and Mr. Lo Wai Siu has resigned as the chief financial officer, company secretary and authorised representative of the Company.

This announcement is made by Jiyi Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES OF COMPOSITION OF BOARD COMMITTEE

The board of the directors (the “**Board**”) of the Company wishes to announce that Mr. Ho Hin Yip (“**Mr. Ho**”), has tendered his resignation as an independent non-executive director of the Company with effect from 29 December 2023 to devote more time to his other business engagements.

Mr. Ho has also ceased to be the member of the Audit Committee of the Company with effect from 29 December 2023. Mr. Ho has confirmed with the Board that he has no disagreement with the Board and there are no matters regarding his resignation which need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Ho for his valuable contributions to the Company during his tenure of office as the independent non-executive director.

Following Mr. Ho's resignation, the Board is pleased to announce that Mr. Chen Zenghua ("Mr. Chen") has been appointed as an independent non-executive director, the Chairman of the Audit Committee and the members of the Remuneration Committee and Nomination Committee with effect from 29 December 2023.

Mr. Chen, aged 51, is an accomplished finance and accounting professional with a strong academic background and extensive qualifications. He has over 20 years of experience in the financial accounting and investment industries. He holds an undergraduate degree in Finance from Dongbei University of Finance and Economics* (東北財經大學), and holds a graduation certificate in Presidential Seminar on Financial Investment and Capital Operation of the Graduate School at Shenzhen, Tsinghua University* (清華大學深圳研究生院金融投資與資本運營總裁高級研修班). He is an academic member of the Association of International Accountants and an international affiliate of the Hong Kong Institute of Certified Public Accountants. Prior to joining the Company, he worked at Shenzhen Huaxia CPA* (深圳華夏會計師事務所) as an audit assistant from 1995 to 1999 and later joined Shenzhen Donghai CPA* (深圳東海會計師事務所) from 2000 to 2010 with the last position as the general manager. From 2011 to 2014, he served as the Chairman of Shenzhen Fengshou Capital Investment Company* (深圳豐收資本投資公司). Currently, he holds the position of Executive President and Secretary-General of the Shenzhen Futian District Institute of Accountants* (深圳市福田區會計學會), a 5A-level social organisation.

Mr. Chen has been recognised for his professional achievements and contributions to the industry. He received the Certificate for High-Level Professional in Shenzhen in 2013. In 2014, his research paper was acknowledged as excellent by Tsinghua University's Shenzhen Graduate School. He was the chief editor of the "Research Report and Development Plan for the Accounting Industry in Shenzhen Futian District" which was published in 2018. He organised four nationally influential accounting summits for the Guangdong-Hong Kong-Macao Greater Bay Area from 2018 to 2022. In 2021, he led the creation of the first high-end accounting industrial park in Guangdong, Hong Kong, and Macao Bay Area and introduced four domestic top ten accounting firms. At the same time, he participated in the preparation of "Entrepreneurial Financing" and published a number of industry papers in journals such as "Chief Financial Officer" and "Shenzhen Finance and Accounting Research". He was also awarded the honorary title of "Outstanding Accounting Worker" for the 40th anniversary of the founding of the Shenzhen Special Economic Zone by the Shenzhen Futian District Institute of Accountants* (深圳市福田區會計學會).

In addition to his professional pursuits, Mr. Chen is actively involved in various honorable social roles, including but not limited to serving as a deputy to the 8th National People's Congress of Futian District, Shenzhen, a member of the 10th and 11th Chinese People's Political Consultative Conference of Jiaoling County, Guangdong Province, a supervisor of the 2nd Shenzhen Appraisal Association, and a judicial supervisor of the Futian District People's Procuratorate.

Save as disclosed above, Mr. Chen has not held any directorship in any other publicly listed companies, whether in Hong Kong or overseas, during the last three years. Mr. Chen does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Chen does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

As at the date of this announcement, Mr. Chen has entered into a service agreement with the Company for a term of three years commencing from the Appointment Date. Mr. Chen is entitled to a fixed remuneration of HK\$10,000 per calendar month which is determined with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation. Mr. Chen is subject

to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company.

Mr. Chen confirmed that he has satisfied all factors set out in Rule 3.13 of the Listing Rules in assessing his independence.

Save as disclosed herein, there are no other matters concerning Mr. Chen's appointment that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to extend a warm welcome to Mr. Chen in joining the Company.

The Board noted that, following the above change, the Company has two independent non-executive directors and two audit committee members. The number of independent non-executive director falls below the minimum number as required under Rule 3.10(1) of the Listing Rules and the number of the audit committee members also falls below the minimum number as required under Rule 3.21 of the Listing Rules. Further, the number of independent non-executive director falls below one-third of the Board members as required under Rule 3.10A of the Listing Rules.

The Company will endeavour to seek a suitable candidate to fill the vacancy of the independent non-executive director, and the member of the Audit Committee, the Remuneration Committee and the Nomination Committee as soon as possible and within three-months from 24 November 2023 pursuant to Rule 3.11 and Rule 3.23 of the Listing Rules. The Company will make further announcement as and when appropriate.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board of the Company hereby announces that Ms. Deng Yiyi ("**Ms. Deng**") has resigned as the Chief Executive Officer ("**CEO**") of the Company with effect from 29 December 2023 to devote more time to her other business engagements.

The Board would like to take this opportunity to express its appreciation to Ms. Deng for her valuable contributions to the Company during her tenure of office as the CEO.

The Board is pleased to announce that Mr. Yu Yunkun ("**Mr. Yu**") has been appointed as the CEO of the Company with effect from 29 December 2023.

Mr. Yu, aged 37, is responsible for the Company's strategic management, investor relations, business development, corporate finance and legal and regulatory compliance of the Group. Mr. Yu holds a bachelor's degree in financial management from Guangdong Ocean University. Mr. Yu joined the Group in May 2011 and worked as a finance manager in the accounting and finance department of Guangdong Jiyi Household Building Materials Chain Co., Ltd. (廣東集一家居建材連鎖有限公司) ("**Jiyi Household**") until December 2013. From January 2014 to July 2017, he was re-designated as the director of internal audit department of the Group, and was mainly responsible for conducting independent assessments of the Group's operations, risk management, establishing organisational and departmental internal controls, identifying areas for improvement, and supporting the achievement of the Group's strategic and business objectives. From August 2017 to December 2023, he served as the finance director of the Group and was mainly responsible for overseeing the Group's financial accounting and reporting, financial operations, strategic financial planning, taxation and ensuring the Group's compliance with relevant corporate regulations.

Mr. Yu will enter into an employment agreement (the "**Agreement**") with the Company. There is no specific length of services of Mr. Yu with the Company according to the Agreement. The remunerations

of Mr. Yu will be determined and subject to review by the remuneration committee of the Company and by the Board from time to time with reference to her duties and responsibilities with the Company and the market benchmark.

Save as disclosed above, as at the date of this announcement:

- (i) Mr. Yu does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
- (ii) Mr. Yu does not hold any directorship in any public companies of which are listed on any securities market in Hong Kong or overseas during the past three years;
- (iii) Mr. Yu does not hold other positions with other members of the Group; and
- (iv) there is no information which is required to be disclosed in relation to Mr. Yu pursuant to any of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

CHANGE OF CHIEF FINANCIAL OFFICER, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board of the Company hereby announces that Mr. Lo Wai Siu (“**Mr. Lo**”) has resigned as chief financial officer (“**CFO**”) and company secretary and will cease to act as the authorised representative of the Company (the “**Authorised Representative under the Listing Rules**”) as required under Rule 3.05 of the Listing Rules and the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (the “**Authorised Representative under the Companies Ordinance**”) (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) with effect from 29 December 2023 due to the pursuing of other career opportunities.

Mr. Lo has confirmed with the Board that he has no disagreement with the Board and there are no matters regarding his resignation which need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board is pleased to announce that Ms. Chong Wai Shan (“**Ms. Chong**”) has been appointed as the CFO, company secretary, Authorised Representative under the Listing Rules and Authorised Representative under the Companies Ordinance of the Company with effect from 29 December 2023.

Ms. Chong is responsible for overseeing various aspects of the Group, including financial and audit management, corporate finance, investment management, investor relations, administration, and company secretarial matters. She holds a bachelor's degree in business administration with a focus on accountancy from the City University of Hong Kong and is a member (Practising) of the Hong Kong Institute of Certified Public Accountants.

Ms. Chong has a wealth of experience and knowledge in financial markets, corporate and management accounting, mergers and acquisitions, investments, internal control, corporate governance, regulatory compliance, and auditing. Prior to joining the Group, she worked in the audit and assurance department of PricewaterhouseCoopers Hong Kong and Ernst & Young, providing professional accounting, auditing, advisory, and consulting services to listed companies, multinational corporations, as well as international asset management, securities firms, and investment banks. Ms. Chong also held positions as an investment manager in a Hong Kong listed company and as the managing director and chief executive officer of a Fin-tech startup in Hong Kong. Most recently, she served as the representative and license holder of a money-lending company in Hong Kong.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lo for his valuable contribution to the Group during his tenure of office and welcome Ms. Chong for joining the Company.

By order of the Board
Jiyi Holdings Limited
Hou Wei
Chairlady

Hong Kong, 29 December 2023

As at the date of this announcement, Ms. Hou Wei, Mr. Liu Xianxiu and Mr. Yang Baikang are the executive directors of the Company, Mr. Hou Bo is the non-executive director of the Company, and Mr. Hou Lianchang and Mr. Chen Zenghua are the independent non-executive directors of the Company.

**For identification purpose only*