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Baiying Holdings Group Limited

百應控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8525)

(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND (2) RESIGNATION OF EXECUTIVE DIRECTOR

The Board hereby announces that, with effect from 10 December 2024:

1. Ms. Lin Zhenyan has been appointed as an executive Director; and
2. Mr. Chen Xinwei has resigned as an executive Director.

The board (the “**Board**”) of directors (the “**Directors**”) of Baiying Holdings Group Limited (the “**Company**” and its subsidiaries, the “**Group**”) hereby announces that with effect from 10 December 2024, Ms. Lin Zhenyan (“**Ms. Lin**”) has been appointed as an executive Director.

Set out below are the biographical details of Ms. Lin:

Ms. Lin, aged 54, is currently the director of the finance department of Septwolves Holding Group Co., Ltd.* (七匹狼控股集團股份有限公司) since May 2024 and the director of the fund management department of Xiamen Septwolves Asset Management Co., Ltd.* (廈門七匹狼資產管理有限公司) since January 2021. Ms. Lin has extensive experience in accounting and finance. From September 2015 to December 2020, she worked as the financial controller of Henghe Real Estate Xiamen Co., Ltd.* (恒禾置地廈門股份有限公司). From April 2014 to September 2015, she worked in the finance and fund management department of Xiamen International Construction Co., Ltd.* (廈門國際建設股份有限公司). Ms. Lin obtained a master’s degree in executive master of business administration from Xiamen University in December 2020 and graduated from Wuhan University of Technology in July 2005 with a major in accounting.

Pursuant to the service contract made between Ms. Lin and the Company, Ms. Lin has been appointed as an executive Director for an initial term of three years commencing from 10 December 2024, unless terminated by not less than three month's notice in writing served by either party on the other in accordance with the letter of appointment. Her appointment is subject to the retirement and re-election at the forthcoming annual general meeting of the Company and rotational retirement and re-election requirements at the subsequent annual general meetings of the Company pursuant to the articles of association of the Company.

As executive director of the Company, Ms. Lin will not be entitled to any Director's fees for serving on the Board and committees. Under her service contract, Ms. Lin will not be receiving any remuneration. Ms. Lin's emolument was determined by the Board on the recommendation of the remuneration committee of the Company (the "**Remuneration Committee**") with reference to her qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions, and will be reviewed by the Remuneration Committee and the Board from time to time.

As at the date of this announcement, Ms. Lin does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement and save as disclosed above, (i) Ms. Lin has not held any other major appointments or directorship in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) Ms. Lin does not hold any other position in the Company or members of the Group; (iii) Ms. Lin does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**GEM Listing Rules**") of the Company; and (iv) there is no other information that needs to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules nor any other matters that ought to be brought to the attention of the shareholders of the Company in relation to the appointment of Ms. Lin as an executive Director.

Pursuant to Rule 17.104 of the GEM Listing Rules, it is required for a single gender board to appoint at least a director of a different gender on the board no later than 31 December 2024. Following the appointment of Ms. Lin, the Company has a Director of a different gender, and hence the Company has met the requirement set out in Rule 17.104 of the Listing Rules.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Chen Xinwei (“**Mr. Chen**”) has tendered his resignation as an executive Director with effect from 10 December 2024 due to the need to focus on his other businesses.

Mr. Chen has confirmed that (i) he has no claim against the Company in respect of his resignation; (ii) he has no disagreement with the Board; and (iii) there is no matter in relation to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chen for his contributions towards the Company during his tenure of office and its warmest welcome to Ms. Lin for joining the Board.

* *denotes English translation of the name of a Chinese company or entity and is provided for identification purpose only*

By Order of the Board
Baiying Holdings Group Limited
Zhou Shiyuan
Chairman

Fujian Province, the PRC, 10 December 2024

As of the date of this announcement, the executive Directors are Mr. Huang Dake, Mr. Zhou Shiyuan and Ms. Lin Zhenyan; the non-executive Director is Mr. Ke Jinding; and the independent non-executive Directors are Mr. Chen Chaolin, Mr. Xie Mianbi and Mr. Tu Liandong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company’s website at www.byleasing.com.