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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) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
AND  
(3) CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The Board announces the following changes in directorships and the composition of the Board Committees, all with effect from 5 March 2025:

1. Mr. Chen Chaolin has resigned as an independent non-executive Director and ceased to be a member of the Audit Committee and the chairman of the Remuneration Committee;
2. Mr. Li Yao has been appointed as an independent non-executive Director and a member of the Remuneration Committee;
3. Mr. Zhou Shiyuan, an executive Director and the chairman of the Board, ceased to be the chairman of the Nomination Committee;
4. Mr. Xie Mianbi, an independent non-executive Director, (i) has been ceased to be the members of each of the Remuneration Committee and the Nomination Committee; and (ii) has been appointed as the chairmen of each of the Remuneration Committee and the Nomination Committee, and a member of the Audit Committee; and
5. Ms. Lin Zhenyan, an executive Director, has been appointed as a member of the Nomination Committee.

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of Baiying Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes in directorships and the composition of the Board committees of the Company (the “**Board Committees**”) with effect from 5 March 2025.

## RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

With effect from 5 March 2025, Mr. Chen Chaolin (陳朝琳) (“**Mr. Chen**”) has resigned as an independent non-executive Director due to the need to focus on his other businesses and ceased to be a member of the audit committee of the Company (the “**Audit Committee**”) and the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”).

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 of Hong Kong Limited (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.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

With effect from 5 March 2025, Mr. Li Yao (李堯) (“**Mr. Li**”) has been appointed as an independent non-executive Director and a member of the Remuneration Committee. The biographical details of Mr. Li are set out below:

Mr. Li, aged 39, has over 15 years of experience in the banking and financial technology industries. Since February 2024 and February 2025, Mr. Li has respectively served as a head of the Investment and Financing Department, and an external consultant and a non-executive director of Samoyed Cloud Technology Group Holdings Limited (薩摩耶雲科技集團控股有限公司) (“**Samoyed Cloud Holdings**”) where he is responsible for the group’s investment and financing management. From January 2021 to February 2025, he served as an executive director of Samoyed Cloud Holdings. From March 2021 to February 2024, he served as a president of Samoyed Cloud Holdings, mainly in charge of the day-to-day operations and decision-making. Mr. Li served as a director of Shenzhen Samoyed Digital Technology Co., Ltd. (深圳薩摩耶數字科技有限公司) from January 2021 to July 2021. He served as a vice president and chief financial officer of Samoyed Cloud Holdings from February 2020 to March 2021 where he was responsible for business development and financial management. Mr. Li served as a deputy director and deputy general manager of the Financial Markets Department at Samoyed Cloud Holdings from August 2018 to February 2020 where he was responsible for business development. From February 2016 to August 2018, he served as a deputy manager of the Corporate Customer Team at China Merchants Bank Shenzhen Meilin Sub-branch (中國招商銀行深圳梅林支行). From March 2014 to February 2016, he was a deputy head of the Major Customer Department at China Merchants Bank Shenzhen Caiwuwei Sub-branch (中國招商銀行深圳蔡屋圍支行), responsible for corporate finance, cross-border finance, asset management and corporate wealth management. From January 2011 to March 2014, he served as a corporate account manager and international business officer at China Merchants Bank Shenzhen Branch (中國招商銀行深圳分行), handling corporate lending, cross-border finance and bill transactions. From April 2008 to December 2010, Mr. Li successively served as a teller, cashier and intern retail account manager at China Merchants Bank Shenzhen Chegongmiao Sub-branch (中國招商銀行深圳車公廟支行), responsible for counter services.

Mr. Li obtained a bachelor's degree in Management from Beijing Normal University (Zhuhai) (北京師範大學珠海分校), majoring in Franchise Operation Management in July 2008.

Pursuant to the service contract made between Mr. Li and the Company, Mr. Li has been appointed as an independent non-executive Director for an initial term of three years commencing from 5 March 2025. His 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 an independent non-executive Director, Mr. Li will be entitled to a monthly Director's fees of RMB5,000 for serving on the Board and Board Committees. Mr. Li's emolument was determined by the Board on the recommendation of the Remuneration Committee with reference to his 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, Mr. Li 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) Mr. Li has not held any other directorships in public 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 nor other major appointments and professional qualifications; (ii) Mr. Li does not hold any other position in the Company or members of the Group; (iii) Mr. Li 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 (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 Mr. Li as an independent non-executive Director.

Mr. Li has further confirmed that (i) he met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

The Board would like to take this opportunity to express its warmest welcome to Mr. Li for joining the Board.

## CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also hereby announces the following changes in the composition of the Board committees with effect from 5 March 2025:

- (1) Mr. Zhou Shiyuan, an executive Director and the chairman of the Board, has ceased to be the chairman of nomination committee of the Company (the “**Nomination Committee**”), and (a) Mr. Xie Mianbi (“**Mr. Xie**”), an independent non-executive Director, has been ceased to be the member of the Nomination Committee; and has been appointed as the chairman of the Nomination Committee, and (b) Ms. Lin Zhenyan, an executive Director, has been appointed as a member of the Nomination Committee; and
- (2) following the resignation of Mr. Chen, (a) Mr. Xie has been ceased to be the member of the Remuneration Committee; and has been appointed as the chairman of the Remuneration Committee and a member of the Audit Committee; and (b) Mr. Li has been appointed as a member of the Remuneration Committee.

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

Fujian Province, the PRC, 5 March 2025

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

*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.*

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