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China Hongguang Holdings Limited

中國宏光控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8646)

(i) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND (ii) CHANGE OF COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Hongguang Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces Ms. CHEN Xiuyan (“**Ms. CHEN**”) has tendered her resignation as an independent non-executive Director, the chairman of the audit committee of the Company (the “**Audit Committee**”), a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 25 March 2025, due to her other personal engagements and business commitments which require more of her dedication.

Ms. CHEN has confirmed that she has no disagreement with the Board, that there are no matters relating to her resignation that need to be brought to the attention of the shareholders (the “**Shareholder(s)**”) of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and she has no claim against the Company whatsoever whether in respect of fees, remunerations or compensations in respect of her ceasing to be a Director and/or ceasing to hold all other positions in the Company.

APPONTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. MAO Shue (“**Ms. MAO**”) has been appointed as an independent non-executive Director, the chairwoman of the Audit

Committee, a member of the Remuneration Committee and a member of the Nomination Committee, all with effect from 25 March 2025.

The biographical details of Ms. CHAN are set out below:

Ms. Mao, aged 59, has approximately 33 years of experience in the accounting field. She has served as a financial executive in various commercial and industrial enterprises in Mainland China and has also gained experience in credit business operations at a state-owned bank in China. From 1986 to July 1988, Ms. Mao pursued a professional course in financial accounting at Hunan Radio and Television University. In 1996, she was awarded the Certified Accountant qualification by the Ministry of Finance of the People's Republic of China.

Ms. Mao has entered into an appointment contract with the Company for a term of one year commencing from 25 March 2025. Upon the expiry of the initial term, her appointment shall be automatically renewed for successive one-year terms. She shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's articles of association. Pursuant to the appointment contract, Ms. MAO is entitled to an annual director's fee of HK\$120,000, which is determined with reference to her background, experience, duties and responsibilities with the Group and the prevailing market conditions.. The remuneration of Ms. MAO would be subject to review by the Board based on the recommendations by the Remuneration Committee.

As at the date of this announcement, save as disclosed above, (i) Ms. MAO does not hold any position with the Company and/or its subsidiaries; (ii) Ms. MAO has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years and does not have other major appointments or professional qualifications; (iii) Ms. MAO does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong); and (iv) Ms. MAO does not have any relationship with any other Directors, senior management of the Company, or substantial or controlling Shareholders.

Ms. MAO has confirmed her independence in accordance with Rule 5.09(1) to (8) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules"). Saved as disclosed above, there is no information relating to the appointment of Ms. MAO that is required to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Ms. CHEN for her valuable contributions to the Company during her tenure of office and extend a warm welcome to Ms. MAO for joining the Board.

By Order of the Board
China Hongguang Holdings Limited
LIN Weishan
Chairwoman and Executive Director

Hong Kong, 25 March 2025

As at the date of this announcement, the executive Directors are Mr. WEI Jiakun, Ms. LIN Weishan, and Ms. LI Wanna; and the independent non-executive Directors are Ms. Mao Shue, Mr. JIA Xiaogang and Mr. WU Yong.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 in this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at www.hongguang.hk.