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Dragon King Group Holdings Limited

龍皇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8493)

(1) APPOINTMENT OF EXECUTIVE DIRECTOR; (2) CHANGE OF AUTHORISED REPRESENTATIVES; AND (3) RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board hereby announces that:

- Mr. Chan has been appointed as an executive Director, the Chairman and the Authorised Representatives with effect from 20 May 2025;
- Mr. Li ceased to be the Authorised Representatives with effect from 20 May 2025; and
- Ms. Shen tendered her resignation from her office of non-executive Director with effect from 12 June 2025.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Dragon King Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chan Yuen Lung, Alfred (“**Mr. Chan**”) has been appointed as an executive Director and the chairman of the Company (the “**Chairman**”) with effect from 20 May 2025.

The biographical details of Mr. Chan are set out as below:

Mr. Chan, aged 60, has more than sixteen years of experience in senior management of investment and information technology sectors. He was responsible for managing daily operations, formulating business plans and resources allocation, overseeing business processes and determining the company’s future development direction. With the extensive business connection of Mr. Chan, it is expected that he will contribute significantly to the financial planning as well as business development of the Group.

The Company has entered into a service agreement with Mr. Chan in relation to his appointment as an executive Director for an initial term of three years commencing from 20 May 2025. Pursuant to the articles of association of the Company, Mr. Chan shall hold office until the next following annual general meeting of the Company following his appointment and shall then be eligible for re-election at the annual general meeting and thereafter, shall be subject to retirement by rotation at least once every three years. Mr. Chan's appointment has been recommended by the nomination committee of the Company and approved by the Board. Mr. Chan is entitled to receive a remuneration of HK\$80,000 per calendar month, and a bonus of each financial year of the Company at the absolute discretion of the Board. The remuneration package of Mr. Chan was determined and approved by the Board on the recommendation of the remuneration committee of the Company ("**Remuneration Committee**") with reference to his experience, duties and responsibilities in the Company as well as the Company's performance and the prevailing market condition. The remuneration shall be subject to annual review by the Remuneration Committee and the Board from time to time with reference to his responsibility and performance.

Save as disclosed above, Mr. Chan (i) does not hold any other directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any positions of the Company and other members of the Group; (iii) does not have any relationships with any other Directors, senior management or substantial or controlling shareholders (having the meaning ascribed to them under the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) of the Company; and (iv) does not have any interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information in connection with the appointment of Mr. Chan that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules, nor is there other matter that is required to be brought to the attention of the shareholders of the Company (the "**Shareholders**").

The Board would like to extend a warm welcome to Mr. Chan on his appointment.

CHANGE OF AUTHORISED REPRESENTATIVES

The Board further announces that Mr. Li Tao ("**Mr. Li**") ceased to be the authorised representatives of the Company under Rule 5.24 of the GEM Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (together, the "**Authorised Representatives**") with effect from 20 May 2025. Mr. Chan has been appointed as the Authorised Representatives with effect from 20 May 2025.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board further announces that on 13 May 2025, the Company received a resignation letter from Ms. Shen Taiju (“**Ms. Shen**”) tendered her resignation from her office of non-executive Director with effect from 12 June 2025 due to her other business commitments.

Ms. Shen has confirmed to the Board that she has no disagreement with the Board and there are no other matters in relation to her resignation that need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to express its sincere gratitude to Ms. Shen for her valuable contribution to the Company during her tenure of office.

By Order of the Board
Dragon King Group Holdings Limited
Li Tao
Executive Director

Hong Kong, 20 May 2025

As at the date of this announcement, the Board comprises Mr. Chan Yuen Lung, Alfred (Chairman) and Mr. Li Tao as executive Directors; Ms. Shen Taiju as non-executive Director and Mr. Lo Shing Shan, Mr. Chow Yik and Mr. Tsung Ching Fung as independent non-executive Directors.

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 website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company.