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China Saftower International Holding Group Limited
中國蜀塔國際控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8623)

SUSPENSION OF DUTIES AND POWERS OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

SUSPENSION OF DUTIES AND POWERS OF INDEPENDENT NON-EXECUTIVE DIRECTOR

On 17 October 2025, the board (the "**Board**") of directors of China Saftower International Holding Group Limited (the "**Company**") has resolved to suspend Mr. Ma Kaibing, the independent non-executive Director, from his duties and powers in the Company since, due to unknown reason, Mr. Ma has not attended office of the Company to fulfil his work duties during the past two weeks. The Board and the management were also not able to contact him during the said period.

The Company will publish further announcement as and when appropriate.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Wang Zhenxing (王振興) ("**Mr. Wang**") has been appointed as an independent non-executive Director, the chairperson of the audit committee, and a member of each of the nomination committee and the remuneration committee with effect from 17 October 2025.

Mr. Wang, aged 55, has more than 30 years' experience in the field of finance, with a focus on management and investment banking businesses.

Mr. Wang graduated from Henan University in 1996, with a Bachelor's degree in financial management.

Mr. Wang has been the President of Hong Kong Zhongzhi Capital Corporation* (中置資本有限公司) from 2020 to 2023. He served as vice president and executive director of large domestic industrial enterprise groups such as Henan Huicheng Investment Co., Ltd.* (河南輝龍科技有限公司).

Mr. Wang has more than 25 years of experience in financial management and capital operations, including the formulation of financial plans, controlling financial risks, and investment and financing experience in mergers and acquisitions, restructuring, stock issuance, and capital operation decisions.

Mr. Wang has invested in multiple public companies in numerous, different industries, including the high-ended manufacturing space and financial services.

Under Mr. Wang's service agreement with the Company, he is entitled to receive a yearly Director's fee of HK$120,000 which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Wang that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Wang for joining the Board.

By order of the Board
China Saftower International Holding Group Limited
Dang Fei
Chairman and Executive director

Hong Kong, 20 October 2025

* *For identification purposes only*

As at the date of this announcement, the executive Directors are Mr. Dang Fei, Mr. Wang Xiaozhong, Ms. Luo Xi, Ms. Zhou Wenqi, Ms. Hu Yi and Mr. Cheung Wai Yin Wilson, and the independent non-executive Directors are Dr. Zuo Xinzhang, Mr. Li Jian, Mr. Ma Kaibing and Mr. Wang Zhenxing.

This announcement, for which the Directors 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 of Hong Kong Limited 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 Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least seven days from the date of its publication and on the website of the Company at www.saftower.cn.