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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)

**(I) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(II) CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND
(III) NON-COMPLIANCE WITH THE GEM LISTING RULES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Dragon King Group Holdings Limited (the “**Company**”) announces that Mr. Lo Shing Shan (“**Mr. Lo**”) has resigned as an independent non-executive Director of the Company with effect from 19 October 2025, as he would like to spend more time to pursue his other business commitments. The Board received Mr. Lo’s resignation letter dated 19 October 2025 on 20 October 2025. Mr. Lo has confirmed that he has no disagreement with the Board and 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 express its sincere gratitude to Mr. Lo for his valuable contribution to the Company during his tenure of service.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Lo as an independent non-executive Director, Mr. Lo ceased to be the chairman of the nomination committee of the Board (“**Nomination Committee**”), and a member of each of the audit committee (“**Audit Committee**”) and the remuneration committee of the Board.

NON-COMPLIANCE WITH THE GEM LISTING RULES

The Board noted that following the resignation of Mr. Lo, the Company, having only two independent non-executive Directors and only two members in the Audit Committee, is not in compliance with:

- (i) Rule 5.05(1) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”), which stipulates that the board of directors of an issuer must include at least three independent non-executive directors; and
- (ii) Rule 5.28 of the GEM Listing Rules, which stipulates that the audit committee must comprise a minimum of three members.

Further, the Company does not have a chairman of the Nomination Committee. This is not in compliance with Rule 5.36A of the GEM Listing Rules, which requires that a nomination committee must be chaired by the chairman of the board or an independent non-executive director.

The Company will identify suitable candidate(s) for appointment as independent non-executive Director(s) so as to fulfill the requirements under Rule 5.05(1), 5.28 and 5.36A of the GEM Listing Rules within three months after the date of this announcement. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

By order of the Board
Dragon King Group Holdings Limited
Chan Yuen Lung, Alfred
Executive Director and Chairman

Hong Kong, 20 October 2025

As at the date of this announcement, the Board comprises Mr. Chan Yuen Lung, Alfred, Mr. Li Tao and Ms. Tang Po Yee Joey as executive Directors; and 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 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 “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its publication and on the website of the Company.