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City Coolxuan Company Limited

城市酷选有限公司

(formerly known as Quantum Thinking Limited (量子思維有限公司))

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8050)

**(1) CHANGE OF DIRECTORS;
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES;
AND
(3) CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT**

The Board hereby announces that with effect from 31 October 2025:

- (i) Ms. Ho Ching (何征) has resigned as an executive Director. Following Ms. Ho's resignation as an executive Director, she has also ceased to act as the Authorised Representative and the Process Agent of the Company and a member of nomination committee of the Company;
- (ii) Mr. Chen Hua (陳樺) has resigned as an executive Director;
- (iii) Mr. Tse Yee Hin, Tony (謝宇軒) has resigned as an independent non-executive Director. Following Mr. Tse's resignation as an independent non-executive Director, he has also ceased to act as the chairman of the audit committee, remuneration committee and nomination committee of the Company;
- (iv) Mr. Lau Chor Ki (柳楚奇) has resigned as an independent non-executive Director. Following Mr. Lau's resignation as an independent non-executive Director, he has also ceased to act as a member of the audit committee, remuneration committee and nomination committee of the Company;
- (v) Mr. Wong Kin Kee (黃建基) has resigned as an independent non-executive Director. Following Mr. Wong's resignation as an independent non-executive Director, he has also ceased to act as a member of the audit committee, remuneration committee and nomination committee of the Company;
- (vi) Mr. Pu Jian (蒲健) has been appointed as an executive Director and the chairman of the Board. Following Mr. Pu's appointment as an executive Director, he has also been appointed as the chairman of the nomination committee of the Company;

- (vii) Mr. Zhou Zhengjun (周正軍) has been appointed as an executive Director. Following Mr. Zhou's appointment as an executive Director, he has also been appointed as a member of the remuneration committee and the nomination committee of the Company;
- (viii) Ms. Yao Suyang (姚蘇揚) has been appointed as an independent non-executive Director. Following Ms. Yau's appointment as an independent non-executive Director, she has also been appointed as a member of the remuneration committee and nomination committee of the Company and the chairman of the audit committee of the Company;
- (ix) Mr. He Wenlong (何文龍) has been appointed as an independent non-executive Director. Following Mr. He's appointment as an independent non-executive Director, he has also been appointed as a member of the audit committee and nomination committee of the Company and the chairman of the remuneration committee of the Company; and
- (x) Mr. Lei Wenzheng (雷文政) has been appointed as an independent non-executive Director. Following Mr. Lei's appointment as an independent non-executive Director, he has also been appointed as a member of the audit committee, remuneration committee and nomination committee of the Company.

(1) CHANGE OF DIRECTORS

(i) Resignation of Executive Directors

The board (“**Board**”) of directors (“**Director(s)**”) of City Coolxuan Company Limited (城市酷选有限公司) (formerly known as Quantum Thinking Limited (量子思維有限公司)) (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Ms. HO Ching (何征) (“**Ms. Ho**”) has tendered her resignation as an executive Director with effect from 31 October 2025, due to her decision to devote more time to her other work arrangements.

Ms. Ho has confirmed that she does not have any disagreement with the Board and that there is no other matter relating to her resignation which needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its gratitude to Ms. Ho for her past valuable contributions to the Company during her tenure of office.

The Board further announces that Mr. CHEN Hua (陳樺) (“**Mr. Chen**”) has tendered his resignation as an executive Director with effect from 31 October 2025, due to his decision to devote more time to his other work arrangements.

Mr. Chen has confirmed that he does not have any disagreement with the Board and that there is no other matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its gratitude to Mr. Chen for his past valuable contributions to the Company during his tenure of office.

(ii) Resignation of Independent non-executive Directors

The Board hereby announces that Mr. TSE Yee Hin, Tony (謝宇軒) (“**Mr. Tse**”) has tendered his resignation as an independent non-executive Director with effect from 31 October 2025, due to his decision to retire for other personal endeavours and commitment.

Mr. Tse has confirmed that he does not have any disagreement with the Board and that there is no other matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its gratitude to Mr. Tse for his past valuable contributions to the Company during his tenure of office.

The Board further announces that Mr. LAU Chor Ki (柳楚奇) (“**Mr. Lau**”) has tendered his resignation as an independent non-executive Director with effect from 31 October 2025, due to his decision to retire for other personal endeavours and commitment.

Mr. Lau has confirmed that he does not have any disagreement with the Board and that there is no other matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its gratitude to Mr. Lau for his past valuable contributions to the Company during his tenure of office.

The Board also announces that Mr. WONG Kin Kee (黃建基) (“**Mr. Wong**”) has tendered his resignation as an independent non-executive Director with effect from 31 October 2025, due to his decision to retire for other personal endeavours and commitment.

Mr. Wong has confirmed that he does not have any disagreement with the Board and that there is no other matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its gratitude to Mr. Wong for his past valuable contributions to the Company during his tenure of office.

(iii) Appointment of Directors

The Board is pleased to announce that Mr. Pu Jian (蒲健) (“**Mr. Pu**”) has been appointed as the executive Director and the chairman of the Board with effect from 31 October 2025.

Biographical details of Mr. Pu are summarised below:

Mr. Pu, aged 42, is the sole director of the Offeror. He was the general manager of Chengdu Peak Synergy Enterprise Management Center (Limited Partnership)* (成都巔峰共創企業管理中心(有限合夥)) (“**Chengdu Peak Synergy**”) from 2015 to 2019. He established Sichuan Chengdu Coolxuan Technology Co., Ltd.* (四川城市酷選科技有限公司) (“**Sichuan City Coolxuan**”) in 2019, which is held as to 51% by Mr. Pu and 49% by Sichuan Dianfeng Gongchuang Network Technology Co., Ltd.* (四川巔峰共創網路科技有限公司) (“**Sichuan Dianfeng**”) as at the Latest Practicable Date. Sichuan City Coolxuan is principally engaged in internet-related services such as technical services, technical consulting and internet sales. In particular, it focuses on providing SaaS marketing software to small and medium-sized merchants, which is aimed at assisting the digitalization of merchants’ business by providing ordering, payment processing, marketing and customer data analysis. Sichuan City Coolxuan has been recognized as a National High-Tech Enterprise (國家級高新技術企業) and obtained the National HighTech Enterprise certification (國家級高新技術企業認證).

Mr. Pu was also appointed as a mentor for the School of International Studies at Jincheng College of Sichuan University in 2020. He obtained a certificate in “the rise and impact of digital economy” (數字經濟的崛起和影響) in 2024 from Shandong University (山東大學). Mr. Pu Jian is the spouse of Ms. Zhang Min and the son of Ms. Chen Zhengfen.

Mr. Pu has entered into a service contract (“**Mr. Pu’s Service Contract**”) with the Company for a term of three years, subject to retirement by rotation and re-election at the next following annual general meeting of the Company in accordance with articles of association of the Company. Mr. Pu is entitled to a director’s fee of HK\$40,000 per month, which was determined with reference to the prevailing market conditions, his expertise and his duties and responsibilities on the Company’s affairs. Mr. Pu’s Service Contract can be terminated by either party by giving one month’s notice in writing.

Save as disclosed above, Mr. Pu has confirmed that, as at the date of this announcement, he (i) has not held any other directorships in the last three years preceding the date of this announcement in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold other position with the Company and other members of the Group; (iii) has no other major appointments and professional qualifications; (iv) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (v) does not have any interests 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) (the “**SFO**”).

Mr. Pu has also confirmed that there is no information required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong

Limited (the “**Stock Exchange**”) and there is no other matter regarding his appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Pu in joining the Board.

The Board is pleased to announce that Mr. ZHOU Zhengjun (周正軍) (“**Mr. Zhou**”) has been appointed as an executive Director with effect from 31 October 2025.

Biographical details of Mr. Zhou are summarised below:

Mr. Zhou Zhengjun, aged 62, is a senior engineer who holds a Master of Business Administration from the Malaysia University of Science and Technology. He currently holds several public roles, including Vice President of the Chengdu Association of Small and Medium Enterprises, Vice President of the Haodadang Elite Club, and member of the Think Tank for Economic System Reform of the Chengdu Municipal Development and Reform Commission.

Mr. Zhou’s early career, from 1980 to 1998, was at the State-owned No. 893 Factory. He was responsible for military technology and held successive positions as Head of the Technology and Quality Department, Head of Sales, and Party Branch Secretary. In 1994, his participation in a national-level project earned him the third prize of the National Science and Technology Progress Award for the “RX711C Power Wire-wound Fixed Resistor” project (Certificate No. 940799), issued by the Ministry of Electronics Industry of China.

His entrepreneurial career began in 1999 with the founding of Chengdu Guozheng Electronics Co., Ltd.* (成都國正電子有限責任公司). In 2005, he established Chengdu Guosheng Technology Co., Ltd.* (成都國盛科技有限公司), where he serves as Chairman, General Manager, and Party Branch Secretary. The company’s principal activities include the research, development, production, and sale of electronic components, instruments, meters, and plastic parts, as well as computer software design, technical consulting, and value-added telecommunications services. Since 2022, he has also established three additional companies, serving as Chairman for all: Sichuan Bochen Guosheng Intelligent Technology Co., Ltd.* (四川博晨國盛智慧科技有限公司) (focusing on software development and technical services), Sichuan Bochen Brand Management Co., Ltd.* (四川博晨品牌管理有限公司) (focusing on brand management, technical consulting, and electronic component sales), and Sichuan Bochen Jun’an Enterprise Management Consulting Services Co., Ltd.* (四川博晨君安企業管理諮詢服務有限公司) (focusing on enterprise management consulting and tax services).

Mr. Zhou has entered into a service contract (“**Mr. Zhou’s Service Contract**”) with the Company for a term of three years, subject to retirement by rotation and re-election at the next following annual general meeting of the Company in accordance with articles of association of the Company. Mr. Zhou is entitled to a director’s fee of HK\$40,000 per month, which was determined with reference to the

prevailing market conditions, his expertise and his duties and responsibilities on the Company's affairs. Mr. Zhou's Service Contract can be terminated by either party by giving one month's notice in writing.

Save as disclosed above, Mr. Zhou has confirmed that, as at the date of this announcement, he (i) has not held any other directorships in the last three years preceding the date of this announcement in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold other position with the Company and other members of the Group; (iii) has no other major appointments and professional qualifications; (iv) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (v) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Zhou has also confirmed that there is no information required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter regarding his appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Zhou in joining the Board.

The Board is pleased to announce that Ms. YAO Suyang (姚蘇揚) (“**Ms. Yao**”) has been appointed as an independent non-executive Director with effect from 31 October 2025.

Biographical details of Ms. Yao are summarised below:

Ms. Yao Suyang, aged 37, is an assistant researcher and holds a Master of Business Administration from Sichuan University.

She obtained her Accounting Practitioner's Qualification Certificate from the Finance Bureau of Pi County, Chengdu, in 2008. Her professional career began in 2010 at Chengdu Rural Commercial Bank. In 2016, she joined Sichuan University, where she worked in the Party and Administration Office of the School of Economics. Since 2022, she has worked at Chengdu University, serving as the Section Chief of the United Front Work Department of the Party Committee, Deputy Secretary of her Party Branch, and Head of the Sichuan Provincial Research Base for Fostering a Strong Sense of Community for the Chinese Nation.

Ms. Yao has published multiple academic papers in journals such as Economic and Social Development Research and Science and Education Guide. She has also led and participated in over ten research projects and topics sponsored by the Key Research Base of Humanities and Social Sciences of the Sichuan Provincial Department of Education. Furthermore, she was a core member of the organizing team for the 31st FISU World University Games and possesses extensive experience in financial work.

Ms. Yao has entered into a letter of appointment with the Company (“**Ms. Yao’s Letter of Appointment**”) for a term of three years, subject to retirement by rotation and re-election at the next following annual general meeting of the Company in accordance with articles of association of the Company. Ms. Yao is entitled to a director’s fee of HK\$40,000 per month, which was determined with reference to the prevailing market conditions, her expertise and her duties and responsibilities on the Company’s affairs. Ms. Yao’s Letter of Appointment can be terminated by either party by giving one month’s notice in writing.

Save as disclosed above, Ms. Yao has confirmed that, as at the date of this announcement, she (i) has not held any other directorships in the last three years preceding the date of this announcement in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold other position with the Company and other members of the Group; (iii) has no other major appointments and professional qualifications; (iv) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (v) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Yao has also confirmed that there is no information required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter regarding her appointment that needs to be brought to the attention of the shareholders of the Company.

Ms. Yao has confirmed (i) her independence as regards each of the factors referred to in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) that she has no past or present financial or other interests in the business of the Company or its subsidiaries, nor is she connected with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect her independence at the time of her appointment.

The Board would like to express its warmest welcome to Ms. Yao in joining the Board.

The Board is pleased to announce that Mr. HE Wenlong (何文龍) (“**Mr. He**”) has been appointed as an independent non-executive Director with effect from 31 October 2025.

Biographical details of Mr. He are summarised below:

Mr. He Wenlong, aged 43, holds a Bachelor’s degree in Public Administration from The Open University of China.

In 2013, he founded Sichuan Wenlong Education Consulting Group Co., Ltd.* (四川文龍教育諮詢集團有限公司), where he serves as the legal representative and chairman. The company is primarily engaged in education consulting, sales, and the business of cultural supplies. In 2018, he became the chairman of Dujiangyan Xueshang Training School Co., Ltd.* (都江堰市學尚培訓學校有限公司), a company that focuses on technology and arts-related training. Since 2022, he has

served as the executive director of Chengdu Kanglong Youhui Business Information Consulting Co., Ltd* (成都亢龍有悔商務資訊諮詢有限公司). This company's main business areas include information, social and economic, education, and security consulting, as well as after-school care for kindergarten, primary, and secondary school students, educational testing and evaluation, and enterprise headquarters management.

Mr. He has entered into a letter of appointment with the Company (“**Mr. He’s Letter of Appointment**”) for a term of three years, subject to retirement by rotation and re-election at the next following annual general meeting of the Company in accordance with articles of association of the Company. Mr. He is entitled to a director’s fee of HK\$40,000 per month, which was determined with reference to the prevailing market conditions, his expertise and his duties and responsibilities on the Company’s affairs. The Mr. He’s Letter of Appointment can be terminated by either party by giving one month’s notice in writing.

Save as disclosed above, Mr. He has confirmed that, as at the date of this announcement, he (i) has not held any other directorships in the last three years preceding the date of this announcement in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold other position with the Company and other members of the Group; (iii) has no other major appointments and professional qualifications; (iv) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (v) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. He has also confirmed that there is no information required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter regarding his appointment that needs to be brought to the attention of the shareholders of the Company.

Mr. He has confirmed (i) his independence as regards each of the factors referred to in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) that he has no past or present financial or other interests in the business of the Company or its subsidiaries, nor is he connected with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

The Board would like to express its warmest welcome to Mr. He in joining the Board.

The Board is pleased to announce that Mr. LEI Wenzheng (雷文政) (“**Mr. Lei**”) has been appointed as an independent non-executive Director with effect from 31 October 2025.

Biographical details of Mr. Lei are summarised below:

Mr. Lei Wenzheng, aged 47, holds a Bachelor's degree in Business Administration from China Central Radio and TV University. He has also completed several advanced study programs, including an Executive MBA (EMBA) at Shanxi University of Finance and Economics, a program on Chinese classics (Guoxue) at Jinmei Business School, and an EMBA CEO program at Beijing Think Tank Business School. He is the President of the Shanxi Jinzhong Branch of the Beijing Think Tank Alumni Association and currently serves as a member of the Wanbailin District Committee of the Chinese People's Political Consultative Conference (CPPCC) in Taiyuan City, Shanxi Province.

Mr. Lei joined Henan Lingrui Pharmaceutical Co., Ltd* (河南羚銳製藥股份有限公司) in 2003, where he progressed through several roles, including external operation supervisor, commercial manager, and general manager of the northwest region. During his time there, he achieved outstanding performance and made significant contributions to the company's growth, particularly in team management and business development.

In September 2019, he founded Shanxi Wendao Zhengde Trading Co., Ltd* (山西聞道正德貿易有限公司), a company that operates and incubates projects within the "Big Health" industry, focusing on the traditional Chinese medicine supply chain and healthy catering. In the same year, he took over Shanxi Jinshang Pharmaceutical Group Jingrui Pharmaceutical Co., Ltd* (山西晉商藥業集團景瑞藥業有限公司), which specializes in modern integrated logistics, wholesale, and distribution of pharmaceuticals. In June 2021, he established Shanxi Jingrui Pharmacy Chain Co., Ltd.* (山西景瑞大藥房連鎖有限公司), which operates a chain of pharmacies involved in pharmaceutical retail and medical device sales.

He joined the Shanxi Province Henan Chamber of Commerce in June 2021 and was appointed Executive Vice President in recognition of his active contributions. He also founded the chamber's Pharmaceutical and Big Health Branch, which has grown to over 60 member units. Mr. Lei is a strong advocate for social responsibility and is deeply involved in public welfare and charitable activities. He currently serves as the chairman of Shanxi Jinshang Pharmaceutical Group Jingrui Pharmaceutical Co., Ltd.* (山西晉商藥業集團景瑞藥業有限公司), and as the General Manager of both Shanxi Wendao Zhengde Trading Co., Ltd.* (山西聞道正德貿易有限公司) and Shanxi Jingrui Pharmacy Chain Co., Ltd* (山西景瑞大藥房連鎖有限公司).

Mr. Lei has entered into a letter of appointment with the Company ("**Mr. Lei's Letter of Appointment**") for a term of three years, subject to retirement by rotation and re-election at the next following annual general meeting of the Company in accordance with articles of association of the Company. Mr. Lei is entitled to a director's fee of HK\$40,000 per month, which was determined with reference to the prevailing market conditions, his expertise and his duties and responsibilities on the Company's affairs. Mr. Lei's Letter of Appointment can be terminated by either party by giving one month's notice in writing.

Save as disclosed above, Mr. Lei has confirmed that, as at the date of this announcement, he (i) has not held any other directorships in the last three years preceding the date of this announcement in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold other position with the Company and other members of the Group; (iii) has no other major appointments and professional qualifications; (iv) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (v) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Lei has also confirmed that there is no information required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter regarding his appointment that needs to be brought to the attention of the shareholders of the Company.

Mr. Lei has confirmed (i) his independence as regards each of the factors referred to in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) that he has no past or present financial or other interests in the business of the Company or its subsidiaries, nor is he connected with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

The Board would like to express its warmest welcome to Mr. Lei in joining the Board.

(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that:

- (a) following Ms. Ho's resignation as an executive Director, she has also ceased to act as a member of nomination committee of the Company;
- (b) following Mr. Tse's resignation as an independent non-executive Director, he has also ceased to act as the chairman of the audit committee, remuneration committee and nomination committee of the Company;
- (c) following Mr. Lau's resignation as an independent non-executive Director, he has also ceased to act as a member of the audit committee, remuneration committee and nomination committee of the Company;
- (d) following Mr. Wong's resignation as an independent non-executive Director, he has also ceased to act as a member of the audit committee, remuneration committee and nomination committee of the Company;
- (e) following Mr. Pu's appointment as an executive Director and the chairman of the Board, he has also been appointed as the chairman of the nomination committee of the Company;

- (f) following Mr. Zhou’s appointment as an executive Director, he has also been appointed as a member of nomination committee and remuneration committee of the Company;
- (g) following Ms. Yao’s appointment as an independent non-executive Director, she has also been appointed as a member of the remuneration committee and nomination committee of the Company and the chairman of the audit committee of the Company;
- (h) following Mr. He’s appointment as an independent non-executive Director, he has also been appointed as a member of the nomination committee and audit committee of the Company and the chairman of the remuneration committee of the Company; and
- (i) following Mr. Lei’s appointment as an independent non-executive Director, he has also been appointed as a member of the audit committee, remuneration committee and nomination committee of the Company.

After the above changes having been effective, as at the date of this announcement, (i) the audit committee of the Company consists of Ms. Yao as the chairman, and each of Mr. He and Mr. Lei as a member; (ii) the remuneration committee of the Company consists of Mr. He as the chairman, and each of Mr. Zhou, Ms. Yao and Mr. Lei as a member; and (iii) the nomination committee of the Company consists of Mr. Pu as the chairman, and each of Mr. Zhou, Ms. Yao, Mr. He and Mr. Lei as a member.

(3) CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board further announces that following Ms. Ho’s resignation as an executive Director, she has also ceased to act as (i) an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules (the “**Authorised Representative**”); and (ii) an authorised representative of the Company for accepting the service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”).

With effect from 31 October 2025, Mr. Pu has been appointed as the Authorised Representative and the Process Agent of the Company. Biographical details of Mr. Pu are set out in the section headed “Change of Directors — (iii) Appointment of Directors” above.

By Order of the Board
City Coolxuan Company Limited
Wang Xiaoqi
Executive Director

Hong Kong, 31 October 2025

As at the date of this announcement, the executive Directors are Mr. Wang Xiaoqi, Mr. Pu Jian and Mr. Zhou Zhengjun; and the independent non-executive Directors are Ms. Yao Suyang, Mr. He Wenlong and Mr. Lei Wenzheng.

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 Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting and on the website of the Company at www.8050hk.com.

** For identification purpose only*