

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



BYTE META

BYTE METAVERSE HOLDINGS LIMITED

比特元宇宙控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8645)

CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Byte Metaverse Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Yu Decai (余德才) (“**Mr. Yu**”), an executive Director and the chief executive officer (the “**CEO**”) of the Company, has resigned as the CEO with effect from 20 November 2025 due to adjustment of his work arrangement.

Mr. Yu has confirmed to the Board that he has no disagreement with the Board and there are no other matters in relation to his resignation as the CEO that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

Following the resignation of Mr. Yu, the Board is pleased to announce that Mr. Su Di (蘇葑) (“**Mr. Su**”) has been appointed to replace Mr. Yu as the CEO with effect from 20 November 2025.

Below is the biographical information of Mr. Su:

Mr. Su, aged 46, graduated from Beijing Union University in July 2001 with a Bachelor’s Degree in Electronics and Information Technology. Before joining the Group, Mr. Su held the position of general manager at the Nanjing branch of 8848.com, one of the pioneering internet e-commerce companies in the PRC, from March 2003 to September 2005. Following this, from March 2006 to December 2010, he served as director of the strategic investments department at ChinaCache International Holdings Ltd (a company listed on the Nasdaq, stock code: CCIH), a leading provider of internet content and application interaction services in the PRC.

In 2011, Mr. Su co-founded the Garage Café (車庫咖啡) in Zhongguancun, Beijing, the PRC, which quickly became a prominent hub for tech entrepreneurs, including early-stage cryptocurrency developers. The Garage Café was recognised as an “Innovative Incubator (創新型孵化器)” by the

Zhongguancun Administrative Committee and attracted on-site visits from distinguished officials such as Mr. Guo Shuqing, Chairman of the China Securities Regulatory Commission, and Mr. Guo Jinlong, Mayor of Beijing. In recognition of his contributions, Mr. Su was awarded the Beijing May Fourth Youth Medal in 2013 and the Beijing Model Worker Medal in 2015.

Save as disclosed above, Mr. Su (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or held any other position with the Group or other major appointments and professional qualifications; (ii) does not have any interest in the shares or underlying 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 (iii) does not have any relationship with any Director, senior management or substantial shareholder (as defined under the Rules Governing the listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) or controlling shareholder (as defined under the GEM Listing Rules) of the Company.

Mr. Su has entered into a letter of employment (the “**Letter of Employment**”) with the Group for a term of three years commencing from 20 November 2025 and thereafter shall be renewed and extended automatically by three years on the expiry of such initial term and on the expiry of every successive period of three years thereafter, unless terminated by either party hereto giving at least three months’ written notice of non-renewal before the expiry of the then existing term. Pursuant to the Letter of Employment, Mr. Su is entitled to receive basic salary of HK\$999,600 per annum which was determined by the Board with reference to his duties and responsibilities as the CEO, the Company’s performance and profitability, the prevailing market conditions and the remuneration policy of the Company. The amount of Mr. Su’s remuneration will be reviewed by the Board and the remuneration committee of the Company on an annual basis.

Save as disclosed above, the Company considers that in relation to the appointment of Mr. Su as the CEO, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board believes that Mr. Su has been deeply involved in the technology and internet industries for over 20 years, combining extensive expertise in managing internet enterprises with strong cross-industry communication skills. He has been responsible for management, investment merger and acquisition activities of Nasdaq-listed internet company and has actively operated self-media platforms focused on technology and internet startups, thereby accumulating substantial experience in multi-channel media communication. Furthermore, Mr. Su maintains extensive networks with early-stage mobile internet entrepreneurs and successful business leaders across the PRC, enabling him to effectively connect industry insights, cutting-edge technologies, and investment opportunities. The Board is confident that under Mr. Su’s leadership, the Group will accelerate synergy among its core businesses and further deepen and expand its global footprint in the internet and fintech sectors.

The Board extends a warm welcome to Mr. Su and has full confidence that his extensive expertise, experience in the technology and internet industries would drive the Group's continued growth and enduring success.

COMPLIANCE WITH THE GEM LISTING RULES

Following the appointment of Mr. Su as the CEO, the Company has fully complied with the requirements under Code Provision C.2.1 of the Corporate Governance Code as set out in Appendix C1 of the GEM Listing Rules.

By order of the Board
Byte Metaverse Holdings Limited
Yu Decai
Chairman and Executive Director

Hong Kong, 19 November 2025

As at the date of this announcement, the Board comprises Mr. Yu Decai and Mr. Hu Mingdai as Executive Directors; Ms. Jin Yangyang as Non-executive Director; and Mr. Ng Der Sian, Mr. Shen Haipeng and Ms. Zheng Li Ping 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 Stock Exchange website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least seven days from the date of its publication. This announcement will also be published on the Company's website at byte-metaverse.com.