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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 on 21 November 2025, the Board received a resignation letter (the “**Resignation Letter**”) from Mr. Tsung Ching Fung (“**Mr. Tsung**”), in which Mr. Tsung tendered his resignation as an independent non-executive Director of the Company with effect from 20 November 2025, as he would like to spend more time to pursue his other business commitments.

In the Resignation Letter, Mr. Tsung did not indicate or confirm whether 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. To the best of the Directors’ knowledge, information and belief, the Board is not aware of (i) any disagreement between Mr. Tsung and the Board; and (ii) any other material matters relating to Mr. Tsung’s resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Tsung for his valuable contribution to the Company during his tenure of service.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

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

## **NON-COMPLIANCE WITH THE GEM LISTING RULES**

The Board noted that following the resignation of Mr. Tsung and the resignation of Mr. Lo Shing Shan, a former independent non-executive Director, on 20 October 2025, the Company, having only one independent non-executive Director and only one member 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;
- (ii) Rule 5.05(2) of the GEM Listing Rules, which stipulates that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise;
- (iii) Rule 5.05A of the GEM Listing Rules, which stipulates that an issuer must appoint independent non-executive directors representing at least one-third of the board;
- (iv) Rule 5.28 of the GEM Listing Rules, which stipulates that the audit committee must comprise a minimum of three members and must be chaired by an independent non-executive director; and
- (v) Rule 5.36A of the GEM Listing Rules, which stipulates that the nomination committee must comprise a majority of independent non-executive directors and 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 Rules 5.05(1), 5.05(2), 5.05A, 5.28, and 5.36A of the GEM Listing Rules within three months after the date of this announcement. Further announcement(s) 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, 21 November 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 as independent non-executive Director.*

*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.*

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