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City Coolxuan Company Limited
城市酷选有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8050)

NON-COMPLIANCE WITH RULES 5.05(2) AND 5.28 OF THE GEM LISTING RULES AND TERMS OF REFERENCE FOR THE AUDIT COMMITTEE

Reference is made to the announcement of City Coolxuan Company Limited (the "**Company**") dated 31 October 2025 in relation to, among other matters, change of directors of the Company (the "**Announcement**"). Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, each of Mr. Tse Yee Hin, Tony ("**Mr. Tse**"), Mr. Lau Chor Ki and Mr. Wong Kin Kee resigned as independent non-executive Director, all with effect from 31 October 2025. Following the resignation of Mr. Tse on 31 October 2025, none of the independent non-executive Directors nor any member of the audit committee of the Company (the "**Audit Committee**") possesses appropriate professional qualifications or accounting or related financial management expertise as required under Rule 5.05(2) of the GEM Listing Rules pursuant to Rules 5.05(2) and 5.28 of GEM Listing Rules as well as the terms of reference for the Audit Committee.

To comply with Rules 5.05(2) and 5.28 of the GEM Listing Rules, as at the date of this announcement, the Company is in the process of identifying suitable candidate so as to fill up the vacancy, and will endeavour to appoint such candidate as independent non-executive Director and a member of the Audit Committee as soon as practicable, and in any event within three months after the Company being unable to meet the requirements under Rules 5.05(2) and 5.28 of the GEM Listing Rules (i.e. by 31 January 2026) pursuant to Rules 5.06 and 5.33 of the GEM Listing Rules.

The Company will make further announcement in relation to such appointment as and when appropriate in accordance with the GEM Listing Rules.

By Order of the Board
City Coolxuan Company Limited
Pu Jian
Executive Director and Chairman

Hong Kong, 16 January 2026

As at the date of this announcement, the Board comprises Mr. Wang Xiaoqi, Mr. Pu Jian and Mr. Zhou Zhengjun as executive Directors; Ms. Yao Suyang, Mr. He Wenlong and Mr. Lei Wenzheng 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 "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 http://www.8050hk.com.