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CHINA NEW CONSUMPTION GROUP LIMITED

中國新消費集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8275)

CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 2 February 2026:

- (i) Mr. Ng Kim Lung has resigned from his position as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee;
- (ii) Mr. Ma Kwok Wah has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

CHANGE OF DIRECTORS

Resignation of independent non-executive Directors

The board (the “**Board**”) of directors (the “**Directors**”) of China New Consumption Group Limited (the “**Company**”) announces that with effect from 2 February 2026, Mr. Ng Kim Lung (“**Mr. Ng**”) has resigned from his position as an independent non-executive Director, the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”) and a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board.

Mr. Ng tendered his resignation so as to allow him to devote more time for his personal commitments. The Board is not aware of any matters relating to the resignations of Mr. Ng that need to be brought to the attention of shareholders of the Company (the “**Shareholders**”). Mr. Ng has confirmed to the Board that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of Shareholders and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in connection with his resignation.

The Board would like to express its sincere gratitude to Mr. Ng for his contribution to the Company during his tenure of office.

Appointment of independent non-executive Directors

The Board is pleased to announce that with effect from 2 February 2026, Mr. Ma Kwok Wah (“**Mr. Ma**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

The biographical details of Mr. Ma are as follows:

Mr. Ma, aged 66, has since accumulated over 22 years of experience in the construction and engineering industry. He is currently a senior management of companies engaged in providing comprehensive photography services to assist in planning, documentation and marketing needs for construction companies mainly. Mr. Ma completed Fifth Form Education in Newman Catholic College in July 1977.

Mr. Ma has entered into a letter of appointment (the “**Letter of Appointment**”) as an independent non-executive Director with the Company for a term of three years, which may be terminated by either party giving not less than one month’s written notice. The appointment of Mr. Ma is also subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the Letter of Appointment, Mr. Ma is entitled to receive a director’s fee of HK\$120,000 per annum, which is determined by the Board based on the recommendation of the Remuneration Committee of the Board after considering a range of factors including salaries paid by comparable companies, duties and responsibilities of Mr. Ma, the Company’s performance and profitability and prevailing market conditions and trends.

As at the date of this announcement, save as disclosed above, Mr. Ma does not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any other position in the Company or any of its subsidiaries. Mr. Ma does not have any relationships with any Directors, senior management, substantial shareholder or controlling shareholder (as respectively defined under the GEM Listing Rules) of the Company. Mr. Ma also does not have any interests or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong. Mr. Ma has confirmed that he met the independence criteria set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed above, there are no other matters relating to Mr. Ma’s appointment that need to be brought to the attention of the shareholders of the Company and there is no information that should be disclosed pursuant to paragraph (h) to (v) of Rule 17.50(2) of the GEM Listing Rules. The Company would like to take this opportunity to welcome Mr. Ma for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the change of Directors as set out above, with effect from 2 February 2026:

- (i) Mr. Ng ceased to be the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee; and
- (ii) Mr. Ma has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

By Order of the Board
China New Consumption Group Limited
Liu Ching Man
Executive Director

Hong Kong, 2 February 2026

As at the date of this announcement, the Board comprises Ms. Liu Ching Man as executive Director; and Mr. He Dingding, Ms. Chan Tsz Hei Sammi and Mr. Ma Kwok Wah 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 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.irasia.com/listco/hk/chinanewcons.