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Elephant Holdings Group Limited

大象控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8635)

(1) CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE; (2) APPOINTMENT OF CHIEF INFORMATION OFFICER; AND (3) APPOINTMENT OF CHIEF TECHNOLOGY OFFICER

(1) CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Elephant Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 15 April 2026:

1. Ms. Li Xinjuan (李新娟) (“**Ms. Li**”), an independent non-executive Director, has been redesignated from a member of the nomination committee of the Board (the “**Nomination Committee**”) to the chairlady of the Nomination Committee; and
2. Ms. Di Xiaoguang (狄小光) (“**Ms. Di**”), the chairlady of the Board (the “**Chairlady**”) and an executive Director, has been redesignated from the chairlady of the Nomination Committee to a member of the Nomination Committee.

The changes in composition of the Nomination Committee form part of the Board’s ongoing review of its committee structure to enhance corporate governance and align responsibilities with the Directors’ respective expertise.

Biographical Details of Ms. Li

Ms. Li has been appointed as an independent non-executive Director since 30 April 2025. She possesses extensive experience in corporate management, human resource management, organisational change and strategic decoding. She has held senior roles in multinational corporations, financial institutions and corporate consulting firms, and has accumulated many years of international management experience.

Ms. Li worked at Huawei Technologies Co., Ltd.* (華為技術有限公司) (“**Huawei**”) from April 1999 to February 2017, with her last position being global supply chain human resources management department head* (全球供應鏈人力資源管理部部長). She has been deeply involved in organisational structure optimisation, performance evaluation and incentive mechanism development, international team building and major management reform initiatives.

From 2017 to 2021, Ms. Li acted as an independent consultant, leading organisational transformation projects for multiple companies in areas including strategy decoding, organisational structure optimisation, and compensation and incentive reform. Since May 2021, Ms. Li has served as chairlady and chief expert of Shenzhen Haoteng Project Management Co., Ltd.* (深圳浩騰項目管理有限公司), continuing to provide corporate transformation advisory services.

Ms. Li obtained a Bachelor of Laws degree in Chinese Socialist Construction in July 1994 and a Master of Laws degree in Economic Law in April 1999, from Xi’an Jiaotong University (西安交通大學) in the People’s Republic of China (the “**PRC**”).

As disclosed in the announcement of the Company dated 30 April 2025, Ms. Li was entitled to remuneration of HK\$120,000 per annum for serving as an independent non-executive Director (and subsequently as the lead independent non-executive Director on 27 June 2025), the chairlady of the remuneration committee of the Board and a member of each of the Nomination Committee and the audit committee of the Board. Following her redesignation as the chairlady of the Nomination Committee with effect from 15 April 2026, Ms. Li’s remuneration has been adjusted to HK\$360,000 per annum. The adjusted remuneration of Ms. Li was determined by the Board with the recommendation of the remuneration committee of the Board and after taking into account her duties and responsibilities, and the prevailing market conditions.

Save as disclosed in this announcement, as at the date of this announcement, Ms. Li (i) does not hold any position in the Company or other members of the Group; (ii) does not hold any directorship in any public companies, the securities of which are listed in Hong Kong or overseas, in the last three years preceding the date of this announcement; (iii) is not interested in and did not have any interest in any shares of the Company (the “**Shares**”) or underlying Shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571); and (iv) is not connected and had no relationship with any Directors, senior management, substantial shareholders of the Company (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”)) or controlling shareholders of the Company (as defined in the GEM Listing Rules).

Save as disclosed above, there is no other information relating to Ms. Li that is required to be disclosed pursuant to Rule 17.50(2) of GEM Listing Rules.

Composition of the Nomination Committee

Following the above changes, the Nomination Committee comprises:

Executive Directors:

- Ms. Di Xiaoguang
- Mr. Sen Zen

Independent non-executive Directors:

- Ms. Li Xinjuan (chairlady of the Nomination Committee)
- Ms. Lau Wai Hing
- Ms. Ho Sze Man Kristie

(2) APPOINTMENT OF CHIEF INFORMATION OFFICER

The Board hereby announces that, with effect from 15 April 2026, Mr. Wu Haiying (吳海鷹) (“**Mr. Wu**”) has been promoted from technical director to chief information officer of the Group (the “**Chief Information Officer**”).

Biographical Details of Mr. Wu

Mr. Wu is a senior expert with over 20 years of experience in information technology (“**IT**”), telecommunications-grade system architecture and large-scale data centre operation and maintenance. From 2005 to 2023, Mr. Wu worked at Zhongxing Telecommunication Equipment Corporation* (中興通訊股份有限公司) (“**ZTE**”), with his last position being technical director* (技術總監). During his tenure at ZTE, Mr. Wu led numerous major international IT projects worldwide. He has accumulated exceptional technical insight and practical experience in handling extremely high-concurrency network environments and automating the management of complex database clusters.

Mr. Wu obtained a Bachelor of Engineering degree in electrical automation in July 2001 from Xi’an Jiaotong University in the PRC.

Mr. Wu joined the Group in November 2025 as a technical director and is promoted to Chief Information Officer with effect from 15 April 2026. The Board believes that Mr. Wu’s profound technical expertise and forward-looking infrastructure planning capabilities will provide a solid technical foundation and security framework for the Group to build a steady and comprehensive business ecosystem.

(3) APPOINTMENT OF CHIEF TECHNOLOGY OFFICER

The Board hereby announces that, with effect from 15 April 2026, Mr. Yang Yingdeng (楊穎燈) (“**Mr. Yang**”) has been appointed as the chief technology officer of the Group (the “**Chief Technology Officer**”).

Biographical Details of Mr. Yang

Mr. Yang is a senior technical expert in AI, enterprise digital transformation and large-scale system architecture, possessing over twenty years of experience in IT research and development (“**R&D**”) and management. He combines cutting-edge technological insight with extensive large-scale engineering implementation experience. From 2016 to 2018, Mr. Yang worked at Huawei, where he focused on enterprise-level IT architecture and data integration within the business process and IT (BPIT) system, providing digital transformation and system integration solutions for several large enterprises. He accumulated substantial experience in complex system architecture design and industrial-grade applications. Mr. Yang has led several representative AI technology engineering and commercial application projects, embedding AI capabilities into multiple core business management scenarios of enterprises.

Mr. Yang obtained a Master of Business Administration degree in December 2018 from Yunnan University of Finance and Economics (雲南財經大學) in the PRC.

Mr. Yang possesses extensive experience in AI algorithm engineering, large-scale distributed system construction and industrial digital transformation. The Board believes that Mr. Yang will provide important support for the Group to promote the deep integration of AI technology with its existing business, thereby enhancing the Group’s technological innovation capabilities, product competitiveness and long-term development potential.

The Group extends its warmest welcome to Mr. Wu and Mr. Yang.

By order of the Board
Elephant Holdings Group Limited
Di Xiaoguang
Chairlady and executive Director

Hong Kong, 15 April 2026

As at the date of this announcement, the Board comprises Ms. Di Xiaoguang as the chairlady of the Board and an executive Director; Mr. Sen Zen as an executive Director and the chief executive officer of the Company; Ms. Qin Yue and Mr. Wong Wing Hoi as the executive Directors; Mr. Cai Yue and Ms. Jiang Yurong as the non-executive Directors; and Ms. Li Xinjuan, Ms. Lau Wai Hing and Ms. Ho Sze Man Kristie as the 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 website of the Stock Exchange at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and will also be published on the Company’s website at www.elephant8635.com.

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