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HONG WEI (ASIA) HOLDINGS COMPANY LIMITED
鴻偉（亞洲）控股有限公司
(Incorporated in Hong Kong with limited liability)
(Stock code: 8191)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND CHAIRLADY OF THE BOARD

Reference is made to the announcement of Hong Wei (Asia) Holdings Company Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") dated 28 January 2026 regarding the retirement of Mr. Wong Cheung Lok as the executive director of the Company, the chief executive officer of the Company (the "**CEO**") and the chairman of the Board (the "**Board**") with effect from 28 January 2026.

The Board of directors (the "**Director(s)**") of the Company hereby announces that Ms. Liu Yan ("**Ms. Liu**"), a current executive Director of the Company, was appointed as the CEO and the chairlady of the Board, with effect from 26 May 2026. Her position as executive Director remains unchanged.

Biographical details of Ms. Liu are set out as follows:

Ms. Liu, aged 51, was appointed as an executive Director of the Company on 9 January 2026. She holds a master's degree from Chinese Academy of Forestry and has more than 25 years of experience in the forestry and wood and bamboo processing industries. Ms. Liu previously served as the general manager of Hongwei Wooden Products (Renhua) Co. Ltd., a principal operating subsidiary of the Group, where she was fully responsible for the overall operation of the company's particleboard production line with an annual production capacity of 500,000 cubic meters, and managing the industrialized operation of the Group's raw material forest bases of over 110,000 mu.

Ms. Liu possesses solid professional expertise in forest resource cultivation, advanced processing of timber and bamboo, under-forest economy and forestry mechanization, and in particular, has extensive experience in promoting industry-academia-research collaboration, research and development of bamboo-based new materials, and integration of the entire bamboo industry chain. She has led collaborative projects with numerous research institutions and universities, and has been responsible for the operation and management of relevant research centers and doctoral workstations.

Ms. Liu will not enter into a separate service agreement with the Company in respect of her new appointment as the CEO and the chairlady of the Board. Ms. Liu is not appointed as the CEO for any specific length or proposed length of service but her appointment as the executive Director may be terminated by either party by giving not less than one month' notice to the other party in writing pursuant to the service agreement entered between the Company and Ms. Liu for a term of three years commencing from 9 January 2026. Ms. Liu is entitled to a Director's fee of HK$120,000 per annum, which was determined by the Board with recommendations from the remuneration committee of the Company having considered a range of factors including her experience, her duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. Ms. Liu shall be subject to retirement at the next following general meeting of the Company after her appointment and shall then be eligible for re-election at that meeting. Ms. Liu shall also be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since her last re-election pursuant to the memorandum and articles of association of the Company.

Save as disclosed herein, as at the date of this announcement, (i) Ms. Liu does not hold any position in the Company or any of its subsidiaries nor does she have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (ii) Ms. Liu has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Ms. Liu does not have, and 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 which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed herein, there is no information relating to the appointment of Ms. Liu as the CEO and the chairlady of the Board that needs to be brought to the attention of the shareholders of the Company nor is there any information relating to Ms. Liu that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

Upon the appointment, Ms. Liu will take on the dual roles of the CEO and the chairlady of the Board. Accordingly, notwithstanding that the code provision C.2.1 of the Corporate Governance Code in Appendix C1 to the GEM Listing Rules (the "**CG Code**") provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual, the Board has confidence in the services to be provided by Ms. Liu as the CEO and the chairlady of the Board and believes that this could make and implement the business strategies of the Group more effectively which is in the best interests of the Group. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board which currently comprised of one executive Director, one non-executive Director and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders. The Board will continue to review and monitor its corporate governance practices to ensure compliance with the CG Code.

The Board would like to welcome Ms. Liu to her new positions in the Company.

By order of the Board
Hong Wei (Asia) Holdings Company Limited
Liu Yan
Executive Director

Hong Kong, 26 May 2026

As at the date of this announcement, the executive Director is Ms. Liu Yan, the non-executive Director is Mr. Chen Gang, and the independent non-executive Directors are Mr. Cheung Wai Yin Wilson, Mr. Guo Ensheng and Ms. Zhao Jianhong.

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 the 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.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk on the "Latest Company Announcements" page for at least 7 days from the date of its publication and on the website of the Company at www.hongweiasia.com.