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Baiying Holdings Group Limited
百應控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8525)

(1) RESIGNATION OF EXECUTIVE DIRECTOR; (2) APPOINTMENT OF EXECUTIVE DIRECTOR; (3) CHANGE OF AUTHORISED REPRESENTATIVE; AND (4) CHANGE OF COMPOSITION OF BOARD COMMITTEE

This announcement is made by Baiying Holdings Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**GEM Listing Rules**").

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of the Company announces that Mr. Huang Dake ("**Mr. Huang**") has resigned as an executive Director and the general manager of the Company with effect from the date of this announcement, due to his family matters and other personal commitments.

Mr. Huang has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its gratitude to Mr. Huang for his valuable contributions to the Company during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Zhang Zhao Wei ("**Mr. Zhang**") has been appointed as an executive Director and the general manager of the Company with effect from the date of this announcement.

The biographical details of Mr. Zhang are as follows:

Mr. Zhang Zhao Wei (張兆偉), aged 53, is an executive Director and the general manager of the Company. He has been the deputy general manager of Xiamen Baiying Leasing Co., Ltd.* (廈門百應融資租賃有限責任公司) from 2011 to this appointment, responsible for sales and marketing matters of the Group. Mr. Zhang is primarily responsible for supervising the overall management, day-to-day operations and marketing management of the Group. Prior to joining the Group, Mr. Zhang worked as an analyst of HSBC Bank (Canada)* (加拿大滙豐銀行) from January 2008 to December 2009 where he was responsible for database maintenance and online application development. From September 2003 to August 2005, Mr. Zhang worked as an analyst of Lianhe Furniture Company* (聯合家具公司) which was principally engaged in sales of furniture and other products, where he was responsible for stock analysis and procurement. From July 1994 to May 2000, Mr. Zhang worked as a manager of Xiamen Xingsha Industrial General Company* (廈門星鯊實業總公司) which was principally engaged in production and sales of medicines and animal health products, where he was responsible for marketing and sales management. Mr. Zhang graduated with a bachelor's degree in agricultural science from Huazhong Agricultural University (華中農業大學) in July 1994 and a master's degree in business administration from Xiamen University in June 2002. Mr. Zhang also obtained a Bachelor of Science degree in computer science from Simon Fraser University (西蒙弗雷澤大學) in September 2009.

Mr. Zhang has entered into a service agreement with the Company for an initial term of three years commencing from the date of this announcement, which may be terminated by either party by giving not less than three months' written notice. In accordance with the provisions of the articles of association of the Company (the "**Articles**"), Mr. Zhang is due to retire from office at the next annual general meeting of the Company (the "**AGM**") and is eligible for election thereat. If elected, he will be subject to retirement from office by rotation at future AGMs pursuant to the Articles. Mr. Zhang's appointment has been recommended by members of the nomination committee of the Company and approved by the Board. Pursuant to the service agreement, Mr. Zhang will not receive any remuneration for his appointment as an executive Director. The emolument of Mr. Zhang was determined by the Board based on the recommendation of the remuneration committee of the Company with reference to his experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Zhang (i) has not held any other position with other members of the Group other than serving as a director of Fujian Baiying Paper Co., Ltd.* (福建百應紙業有限公司); (ii) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments or professional qualifications; (iv) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined under the GEM Listing Rules); and (v) is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Save as disclosed above, the Board is not aware of any other matter relating to the appointment of Mr. Zhang that needs to be brought to the attention of the shareholders of the Company, nor any information required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Zhang for joining the Board.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that Mr. Huang has ceased to be the Company's authorised representative for the purpose of Rule 5.24 of the GEM Listing Rules (the "**Authorised Representative**") with effect from the date of this announcement. Mr. Zhang has been appointed as the Authorised Representative with effect from the date of this announcement.

CHANGE OF COMPOSITION OF BOARD COMMITTEE

The Board further announces that Mr. Huang has ceased to be a member of the remuneration committee of the Company with effect from the date of this announcement. Mr. Zhang has been appointed as a member of the remuneration committee of the Company with effect from the date of this announcement.

By Order of the Board
Baiying Holdings Group Limited
Zhou Shiyuan
Chairman

Fujian Province, the PRC, 16 November 2026

As of the date of this announcement, the executive Directors are Mr. Zhou Shiyuan, Mr. Zhang Zhaowei and Ms. Lin Zhenyan; the non-executive Director is Mr. Ke Jinding; and the independent non-executive Directors are Mr. Li Yao, Mr. Tu Liandong and Mr. Xie Mianbi.

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 Company's website at www.byleasing.com.

* *For identification purpose only*