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**Fenbi Ltd.**

**粉笔有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2469)**

## **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Fenbi Ltd. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) announces that Mr. LI Zhaohui (“**Mr. Li**”) has tendered his resignation as a non-executive Director of the Company, with effect from March 8, 2023, in order to devote more time to pursue other business engagements. He will not hold any other position with the Group after his resignation.

Mr. Li has confirmed that he has no disagreement with the Board and that there are no matters which need to be brought to the attention to shareholders of the Company and The Stock Exchange of Hong Kong Limited in relation to his resignation.

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

By order of the Board  
**Fenbi Ltd.**  
**ZHANG Xiaolong**  
*Chairman*

Hong Kong, March 8, 2023

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. ZHANG Xiaolong and Mr. WEI Liang as executive Directors, Mr. LI Yong and Mr. LI Xin as non-executive Directors, and Mr. QIU Dongxiao Larry, Mr. YUEN Kai Yiu Kelvin and Ms. YUAN Jia as independent non-executive Directors.*