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NAMYUE HOLDINGS LIMITED

南粵控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01058)

RESIGNATION OF EXECUTIVE DIRECTOR AND MANAGING DIRECTOR

The board of directors (the “Board”) of Namyue Holdings Limited (the “Company”) announces that Mr. Sun Jun has tendered his resignation from his position as an Executive Director and the Managing Director of the Company with effect from 20 October 2023 as he will take up a new position with 廣東南粵集團有限公司 (Guangdong Nam Yue Group Corporation Limited), an intermediate controlling shareholder of the Company, or with its subsidiary.

Mr. Sun Jun has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company in respect of his resignation.

Mr. Zhou Hao, the Chairman of the Company, will take up also the duties of the Managing Director temporarily until the new Managing Director of the Company is appointed. Under the Code on Corporate Governance Practices as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, there should be a clear division of responsibilities for the roles of chairman and chief executive officer and these two roles should be performed by two persons (the Company regards that the term “chief executive officer” has the same meaning as the Managing Director of the Company). The Company is therefore already in process of identifying a suitable candidate with appropriate experience as its

Managing Director and will issue a further announcement with regard to the appointment of the new Managing Director of the Company once it has been decided.

The Board would like to express its sincere appreciation to Mr. Sun Jun for his contribution made to the Company during his tenure of office.

By Order of the Board

Zhou Hao

Chairman

Hong Kong, 20 October 2023

As at the date of this announcement, the Board comprises one Executive Director, namely, Mr. Zhou Hao; two Non-Executive Directors, namely, Mr. Huang Junfeng and Mr. Kuang Hu; and three Independent Non-Executive Directors, namely, Mr. Yeung Man Lee, Mr. Leung Luen Cheong and Mr. Yang Ge.