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Zibuyu Group Limited
子不语集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2420)

(I) RESIGNATION OF EXECUTIVE DIRECTORS; AND
(II) CHANGE OF AUTHORISED REPRESENTATIVE

RESIGNATION OF EXECUTIVE DIRECTORS AND AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Zibuyu Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

- (i) Mr. Wang Shijian (“**Mr. Wang**”) has tendered his resignation as an executive Director of the Company with effect from 3 November 2023 to devote more time for his personal commitments; and
- (ii) Mr. Xu Shijian (“**Mr. Xu**”) has tendered his resignation as an executive Director of the Company and an authorised representative (the “**Authorised Representative**”) pursuant to Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 3 November 2023 to devote more time for other work commitments of the Company.

Mr. Wang and Mr. Xu have confirmed that they have no disagreement with the Board and there are no other matters in relation to their resignations that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wang and Mr. Xu for their valuable contributions to the Group during their tenure of office as executive Directors.

APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Board further announces that Mr. Hua Bingru (“**Mr. Hua**”) has been appointed as an Authorised Representative with effect from 3 November 2023 following the resignation of Mr. Xu.

The Board would like to take this opportunity to welcome Mr. Hua on his newly appointed position of the Company.

By order of the Board of
Zibuyu Group Limited
Mr. Hua Bingru
Chairman

Hangzhou, the PRC, 3 November 2023

As at the date of this announcement, the Board comprises Mr. Hua Bingru, Mr. Wang Weiping and Mr. Dong Zhenguo as executive Directors; Ms. Hua Hui as non-executive Director; and Mr. Yu Kefei, Mr. Shen Tianfeng, and Dr. Lau Kin Shing Charles as the independent non-executive Directors.