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BABYTREE GROUP

寶寶樹集團

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1761)

DEPARTURE OF DIRECTOR DUE TO EXPIRY OF THE TERM OF OFFICE

DEPARTURE OF INDEPENDENT NON-EXECUTIVE DIRECTOR DUE TO EXPIRY OF THE TERM OF OFFICE

The board (the “**Board**”) of directors (the “**Director(s)**”) of BabyTree Group (the “**Company**”) announces that the Company and Mr. CHEN Guanglei (“**Mr. Chen**”) have reached a consensus that the term under the existing letter of appointment of Mr. Chen would not be renewed upon its expiration due to his career development needs. Accordingly, with effect from 27 November 2024, Mr. Chen ceased to be an independent non-executive Director, the chairman of the independent investigation committee, the chairman of the audit committee, the chairman of the remuneration committee, a member of the nomination committee and a member of the strategic committee of the Board.

Mr. Chen has confirmed that he has no disagreement with the Board and there are no other matters relating to his departure that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

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

Following the departure of Mr. Chen, the Company fails to meet the requirements set out in (i) Rules 3.10(1) and 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) that the board of directors must include at least three independent non-executive director and that independent non-executive directors shall represent at least one-third of the board; (ii) Rule 3.21 of the Listing Rules that the audit committee must comprise a minimum of three members and chaired by an independent non-executive director, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2); and the majority of the audit committee members must be independent non-executive directors of the listed issuer; (iii) Rule 3.25 of the Listing Rules that the remuneration committee must comprise a majority of independent non-executive directors and chaired by an independent non-executive director; and (iv) Rule 3.27A of the Listing Rules that the nomination committee must comprise a majority of independent non-executive directors.

The Company is in the course of identifying suitable candidate(s) to fill the causal vacancies of the position as an independent non-executive Director and a chairman of the audit committee and the remuneration committee and a member of the nomination committee with a view to comply with the above requirements under the Listing Rules as soon as practicable and, in any event, within three

months. Further announcement will be made by the Company in accordance with the Listing Rules as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 May 2023 and will remain suspended until further notice. Further announcement(s) will be made by the Company in this respect as and when appropriate and in accordance with the requirements of the Listing Rules.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
BabyTree Group
GAO Min
WANG Huainan
Co-Chairmen

Hong Kong, 27 November 2024

As at the date of this announcement, the Board comprises Mr. GAO Min as executive Director; Mr. WANG Huainan, Mr. QIAN Shunjiang, Mr. CHEN Bing, Mr. WU Ying and Mr. HUANG Zhenwu as non-executive Directors; and Mr. SHIAH Hung-Yu and Ms. Jin SU as independent non-executive Directors.