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Fenbi Ltd.

粉筆有限公司

(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 Yong (“**Mr. Li**”) has tendered his resignation as a non-executive Director of the Company, with effect from December 9, 2024, 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.

Mr. ZHANG Xiaolong, Mr. WEI Liang, Mr. Li and Mr. LI Xin entered into a concert party agreement to acknowledge and confirm their acting-in-concert relationship in relation to the Company on September 6, 2021. The resignation of Mr. Li does not affect the validity or continuity of the acting-in-concert arrangement.

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, December 9, 2024

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