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OSL Group Limited
OSL集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 863)

CHANGE OF DIRECTORS

The board of directors (the “**Board**”) of OSL Group Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) announces that, in order to align with the Group’s business expansion needs, (1) the appointment of Mr. Cui Song (“**Mr. Cui**”), the Chief Executive Officer of the Group, as an Executive Director of the Company with effect from 1 January 2025, and (2) Ms. Jia Ruixin (“**Ms. Jia**”), the Executive Director of the Company and Head of Human Resources of the Group, will cease to serve as an Executive Director of the Company with effect from 1 January 2025.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Cui, the Chief Executive Officer of the Group, will succeed Ms. Jia as an Executive Director of the Company with effect from 1 January 2025.

Mr. Cui Song, aged 46, was appointed as the Chief Executive Officer of the Group in August 2024. Mr. Cui is a seasoned leader with over 20 years of experience in the Web 2.0 and Web 3.0 sectors. He has held senior leadership roles at Bybit, FangDuoDuo (Nasdaq: DUO), Google and other firms, managing and leading engineering, product management and operations initiatives and innovations. Throughout his career, Mr. Cui has successfully managed early-stage financing and led companies through IPOs. As a forward-thinking leader in the digital asset space, he is adept at navigating the ever-changing regulatory environment, and ensuring compliance while driving innovation proactively. His vision and commitment to industry progress make him a key leader in the future of digital assets. Mr. Cui holds both Bachelor’s and Master’s degrees in Engineering from Shanghai Jiao Tong University.

As set out in the announcement of the Company dated 5 August 2024, Mr. Cui has entered into a service agreement with the Company regarding his appointment as Chief Executive Officer with no specific term. The total remuneration of Mr. Cui is HK\$4,560,000 per annum which has been approved by the Remuneration Committee and the Board (and is subject to review from time to time) and is determined by reference to his experience, duties

and responsibilities within the Company and the prevailing market conditions. Regarding the appointment of Executive Director, Mr. Cui has entered into a director's service agreement with the Company. He is appointed for a term of one year, and is subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Furthermore, Mr. Cui will not receive a director's fee during his tenure of office as an Executive Director of the Company.

As at the date of this announcement, save as disclosed above, Mr. Cui (i) does not hold any other position in the Company or other subsidiaries; (ii) did not hold directorship in other listed companies in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any directors, supervisors, senior management or substantial or controlling Shareholders of the Company; and (iv) does not have any interest in the securities of the Company and its associated corporations within the meaning under Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders or the Stock Exchange and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to Mr. Cui's appointment.

RETIREMENT OF EXECUTIVE DIRECTOR

The Board further announces that, in order to align with the Group's business expansion needs, Ms. Jia Ruixin will cease to serve as an Executive Director of the Company with effect from 1 January 2025, and will remain as the Head of Human Resources of the Group. There are no other matters in relation to her retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. Cui for joining the Board as well as its gratitude to Ms. Jia for her valuable contribution towards the Company during her tenure of service.

By order of the Board
OSL Group Limited
Lee Kam Hung Lawrence
Chairman and Non-executive Director

Hong Kong, 31 December 2024

As at the date of this announcement, the executive Directors are Ms. Jia Ruixin, Mr. Tiu Ka Chun, Gary, Ms. Xu Kang and Mr. Yang Chao, the non-executive Director is Mr. Lee Kam Hung Lawrence and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Xu Biao and Mr. Yang Huan.