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Tycoon Group Holdings Limited

滿貫集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3390)

CHANGE OF NON-EXECUTIVE DIRECTOR

The Board announces that:

- (1) Mr. Cao Weiyong has resigned as a non-executive director due to pursuit of his business career in other commitments, such resignation will take effect on 10 January 2025; and
- (2) the Board has resolved to appoint Mr. Hu Yang as a non-executive Director with effect from 10 January 2025.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Director(s)**”) of Tycoon Group Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Cao Weiyong (“**Mr. Cao**”) has resigned as a non-executive director due to pursuit of his business career in other commitments, such resignation will take effect on 10 January 2025.

Mr. Cao has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Cao for his valuable contributions to the Company during his tenure as a non-executive Director.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Hu Yang (“**Mr. Hu**”) has been appointed as a non-executive Director with effect from 10 January 2025.

Mr. Hu, aged 39, obtained a bachelor's degree in pharmaceutical preparations from the Shenyang Pharmaceutical University in the People's Republic of China in July 2008.

Mr. Hu has extensive experience in pharmaceutical operational and strategic management. From July 2008 to May 2014, Mr. Hu worked as a technician and operations manager at China Resources Double-Crane Pharmaceutical Co., Ltd. (listed on the Shanghai Stock Exchange with stock code 600062), a company principally engaged in the manufacturing and sale of pharmaceutical products. Mr. Hu was responsible for the effectiveness of the operations. Since May 2014, Mr. Hu has joined China Resources Pharmaceutical Holdings Company Limited (a wholly-owned subsidiary of China Resources Pharmaceutical Group Limited, stock code: 3320.HK), engaging in manufacturing management, strategic planning and operation management. He is currently the deputy general manager of the operations management department of China Resources Pharmaceutical Holdings Company Limited.

Save as disclosed above, as at the date of this announcement, Mr. Hu confirmed that he does not (i) have any relationship with any Director, senior management, substantial shareholders or controlling shareholders of the Company; (ii) have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) hold any other positions with the Company or other members of the Group; and (iv) hold any other major appointments or any professional qualifications, or any directorships in other listed companies, the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years.

Pursuant to the letter of appointment entered into between Mr. Hu and the Company, Mr. Hu is appointed as a non-executive Director for a continuous term commencing from 10 January 2025, subject to termination by either Mr. Hu or the Company by one month's prior written notice, unless otherwise such shorter notice consented by the Company. Mr. Hu's appointment is also subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company. Mr. Hu will not be entitled to receive any director's fee from the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Hu neither needed to be brought to the attention of the shareholders of the Company, nor any other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**").

The Board wishes to express its warmest welcome to Mr. Hu for joining the Board.

On behalf of the Board
Tycoon Group Holdings Limited
Wong Ka Chun Michael

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 10 January 2025

As at the date of this announcement, the executive Director is Mr. Wong Ka Chun Michael; the non-executive Directors are Mr. Hu Yang, Ms. Liang Yan, Ms. Li Ka Wa Helen and Mr. Lau Ka On David; and the independent non-executive Directors are Mr. Chung Siu Wah, Ms. Chan Ka Lai Vanessa and Mr. Mak Chung Hong (also known as Mak Tommy Chung Hong).