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## **CHINA FIRST CAPITAL GROUP LIMITED**

**中國首控集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1269)**

### **CHANGE OF BOARD COMPOSITION AND BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of China First Capital Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 26 March 2025:

- (1) Mr. Zhao Zhijun (“**Mr. Zhao**”) resigned as an executive Director, a co-chief executive officer (the “**Co-CEO**”) of the Company, a member of the remuneration committee of the Board (the “**Remuneration Committee**”) and a member of the strategy committee of the Board due to his intention to devote more time to his other business commitments and personal matters;
- (2) Dr. Wilson Sea would be appointed as a member of the Remuneration Committee;
- (3) Ms. Lu Dan would be appointed as a member of the nomination committee of the Board;  
and
- (4) Dr. Zhu Huanqiang (“**Dr. Zhu**”) would be re-designated from a Co-CEO to the chief executive officer (the “**CEO**”) of the Company.

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

The Board would like to express its gratitude to Mr. Zhao for his valuable contribution to the Group during his tenure of service.

The biographical information of Dr. Zhu is set out below:

Dr. Zhu, aged 55, was appointed as a deputy chief executive officer of the Company with effect from 11 October 2016 and a Co-CEO with effect from 26 July 2017. He was appointed as an executive Director with effect from 1 February 2018. As a Co-CEO, Dr. Zhu is principally responsible for the management and development of the businesses of the Group. He is also a director of a number of subsidiaries of the Company.

Dr. Zhu has substantial experience in the capital market. From 1997 to 2010, he held various positions at the China Securities Regulatory Commission (“CSRC”), including serving as a director of Inspection Division II of the Department of Intermediary Supervision of the CSRC and a deputy director of Heilongjiang Regulatory Bureau of the CSRC. From 2011 to 2016, he served as a deputy general manager of China Securities Finance Corporation Limited (“CSF”) and a member of the Committee of Communist Party of China of CSF.

Dr. Zhu is a qualified lawyer in China. He obtained a master’s degree in law with a major in civil law from Southwest University of Political Science and Law in 1996 and a doctoral degree in law with a major in civil and commercial law from China University of Political Science and Law in 2006.

Dr. Zhu entered into a director service contract with the Company for an initial term of three years with effect from 1 February 2018. The service contract shall automatically renew after expiry and continue thereafter until it is terminated by either party giving to the other not less than three months’ prior notice in writing. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association. Currently, Dr. Zhu agreed to receive a director’s fee of RMB1, for acting as the Director and serving other roles in the Group. Dr. Zhu is also entitled to receive any discretionary management bonuses, and share options and share awards granted by the Company.

As at the date of this announcement, save as disclosed above, Dr. Zhu (i) does not have any relationship with other Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not hold any other positions with the Company or other members of the Group; (iii) does not hold any other directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have, and are not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange nor are there any other matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange in relation to the re-designation of Dr. Zhu as the CEO.

By order of the Board  
**China First Capital Group Limited**  
**Chan Kwok Kee, Andy**  
*Company Secretary*

Hong Kong, 26 March 2025

*As at the date of this announcement, the executive Directors are Dr. Wilson Sea and Dr. Zhu Huanqiang; and the independent non-executive Directors are Mr. Chu Kin Wang, Peleus, Mr. Loo Cheng Guan, and Ms. Lu Dan.*