

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

MOKINGRAN JEWELLERY GROUP CO., LTD.

夢金園黃金珠寶集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2585)

PROPOSED CHANGE OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of MOKINGRAN JEWELLERY GROUP CO., LTD. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that as the term of office of all Directors of the second session of the Board will expire on the date of the forthcoming annual general meeting of the Company (the “**AGM**”) in accordance with the provisions of the Company Law of the People’s Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the articles of association of the Company (the “**Articles of Association**”), the Company proposes to elect members of the third session of the Board at the AGM. The term of office of Directors of the third session of the Board shall be three years from the date of passing the resolutions at the AGM.

On March 28, 2025, the Board resolved and approved that the following candidates were nominated to be proposed Directors of the third session of the Board (“**Proposed Candidates of the Third Session of the Board**”), subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the AGM:

- (i) Candidates for executive Directors: Mr. WANG Zhongshan, Ms. ZHANG Xiuqin, Mr. WANG Guoxin and Mr. WANG Zegang; and
- (ii) Candidates for independent non-executive Directors: Mr. BAI Xianyue, Mr. WENG Xin and Mr. DING Xiaodong.

Ms. JIANG Liying, Mr. WANG Gongyong and Mr. HUANG Fangliang have confirmed that they will retire upon the expiry date of the second session of the Board. Each of them has confirmed that he/she has no disagreement with the Board and there is no matter relating to his/her retirement that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Shareholders. Prior to the commencement date of the third session of the Board, all Directors of the second session of the Board will continue to perform their duties as Directors.

The Proposed Candidates of the Third Session of the Board meet the qualification requirements as stipulated in relevant PRC laws, regulations and the Articles of Association and will be elected as Directors of the third session of the Board at the AGM.

Upon the approval by the Shareholders of the Proposed Candidates of the Third Session of the Board, the Company will enter into a service contract with each of them for a term of three years commencing on the date of approval of their appointments at the AGM.

The proposed annual remuneration of the proposed executive Directors is determined with reference to the duty, responsibility and performance of each of the executive Directors, prevailing market salary in the industry and relevant geographical locations and other factors which may be considered as relevant and appropriate.

The proposed annual remuneration of Mr. BAI Xianyue, Mr. WENG Xin and Mr. DING Xiaodong for serving as independent non-executive Directors are RMB100,000, RMB100,000 and RMB100,000 respectively, which are determined with reference to their duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

The remuneration of the third session of the Board will be determined by the Board upon approval and authorisation at the AGM in accordance with the remuneration policies of the third session of the Board. When the relevant remuneration is determined, the Company will disclose such remuneration in the annual report to be published by the Company in due course.

Biographical details of the Proposed Candidates of the Third Session of the Board are set out in Appendix I to this announcement.

As at the date of this announcement, save as disclosed in Appendix I to this announcement, the Proposed Candidates of the Third Session of the Board confirmed that (i) they did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, during the past three years; (ii) they do not hold any other position in the Group; (iii) they have no relationship with any Director, supervisor, senior management member, substantial shareholder or controlling shareholder of the Company; and (iv) they have not owned any interest as defined in Part XV of the Securities and Futures Ordinance (Cap 571, Laws of Hong Kong) in the shares or underlying shares of the Company.

Each of the independent non-executive Director candidates of the third session of the Board has also confirmed (i) his independence as regards the factors in Rule 3.13(1) to (8) of the Listing Rules, (ii) he has no financial or other interest in the business of the Company or its subsidiaries or any relationship with any core connected person (as defined under the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed in Appendix I to this announcement, the Proposed Candidates of the Third Session of the Board have not involved in any matter which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

GENERAL INFORMATION

A circular containing, amongst other things, details of the Proposed Candidates of the Third Session of the Board, together with the notice of the AGM, will be dispatched to the Shareholders in due course in accordance with the Listing Rules and the Articles of Association.

By order of the Board
MOKINGRAN JEWELLERY GROUP CO., LTD.
夢金園黃金珠寶集團股份有限公司
WANG Zhongshan
Chairman and Executive Director

Shandong, the People's Republic of China
March 28, 2025

As at the date of this announcement, the Board comprises (i) Mr. Wang Zhongshan, Ms. Zhang Xiuqin, Ms. Jiang Liying and Mr. Wang Zegang as executive Directors; and (ii) Mr. Wang Gongyong, Mr. Huang Fangliang and Mr. Bai Xianyue as independent non-executive Directors.

Appendix I

BIOGRAPHICAL DETAILS OF THE PROPOSED CANDIDATES OF THE THIRD SESSION OF THE BOARD

Proposed Executive Directors of the Third Session of the Board

Mr. WANG Zhongshan

Mr. Wang Zhongshan (王忠善, formerly known as Wang Zhongshan (王中善)), aged 60, is the founder of the Group. He was appointed as a Director and chairman of the Board in June 2018 and re-designated as an executive Director in September 2023. Mr. Wang serves as director or management in certain subsidiaries of the Company, such as Tianjin Mokingran Jewellery Limited* (天津夢金園珠寶首飾有限公司), Shandong Mokingran Jewellery Limited* (山東夢金園珠寶首飾有限公司), Changle Chengxin Gold Limited* (昌樂誠信黃金有限公司), HONG KONG MOKINGRAN JEWELLERY GROUP LIMITED (香港夢金園國際珠寶集團有限公司) and Nanjing Mokingran Jewellery Limited* (南京夢金園珠寶首飾有限公司). Mr. Wang is responsible for overseeing the overall business development, and formulating and implementing business strategies of the Group.

Mr. Wang has more than 20 years of experience in gold jewellery industry and has been committed to gold jewellery crafting skills for years. Prior to founding the Group in 2000, Mr. Wang first acted as an apprentice and was engaged in gemstone inlay and processing work in the 1990s, accumulating valuable industry experience. In recognition of Mr. Wang's gold jewellery craftsmanship and contribution to the jewellery industry, he was named as one of the List of Fifth Batch of Inheritors of Provincial Intangible Cultural Heritage of Shandong Province in October 2018, recognized as the first folk art master in Weifang in January 2013, and awarded with "Individual with Outstanding Contribution in Jewellery Industry of 40th Years of China's Reform and Opening up" in December 2018.

Mr. Wang obtained a master of Business Administration training certificate from Taishan Management School in June 2014. Mr. Wang was awarded the Senior Engineer qualification by the Weifang Municipal Human Resources and Social Security Bureau in May 2024.

Mr. Wang is the spouse of Ms. Zhang Xiuqin, the executive Director and a proposed executive Director of the third session of the Board, the father of Mr. Wang Guoxin, the general manager of the Company and another proposed executive Director of the third session of the Board, and Ms. Wang Na, a controlling shareholder of the Company.

Ms. ZHANG Xiuqin

Ms. Zhang Xiuqin (張秀芹), aged 58, was appointed as a Director in December 2000, served as an executive Director and general manager of the Company from December 2000 to May 2011, as a Supervisor from May 2011 to August 2018, and as an executive Director and general manager from June 2018 to September 2023, and was re-designated as the executive Director and appointed as the vice chairman of the Board since September 2023. Ms. Zhang also serves as director or management in

certain subsidiaries of the Company, such as Jinan Chengxin Mokingran Jewellery Limited* (濟南誠信夢金園珠寶首飾有限公司), Shandong Yifu Gold Jewellery Limited* (山東億福金業珠寶首飾有限公司), Shandong Mokingran Jewellery Limited* (山東夢金園珠寶首飾有限公司), Shenzhen Mokingran Jewellery Limited* (深圳市夢金園珠寶首飾有限公司) and HONG KONG MOKINGRAN JEWELLERY GROUP LIMITED (香港夢金園國際珠寶集團有限公司). Ms. Zhang is responsible for formulating and implementing business strategies, daily management and operation of the Group.

Ms. Zhang has accumulated more than 20 years of working experience in gold jewellery industry. From 1999 to 2003, Ms. Zhang was self-employed and was engaged in gemstone inlay and raw materials processing business.

Ms. Zhang obtained a master of Business Administration training certificate from Taishan Management School in June 2014.

Ms. Zhang is the spouse of Mr. Wang Zhongshan, the executive Director and a proposed executive Director of the third session of the Board, and the mother of Mr. Wang Guoxin, the General Manager and another proposed executive Director of the third session of the Board, and Ms. Wang Na, a controlling shareholder of the Company.

Mr. WANG Guoxin

Mr. Wang Guoxin (王國鑫), aged 34, joined the Group in February 2016 as the commissioner to the administration department of Shenzhen Mokingran, and then successively served as a channel commissioner of the channel management department, a director assistant of direct service management department and a director of the product planning department. He was appointed as a deputy general manager of the Company in September 2018 and a marketing director of the Company in November 2019. He was appointed as a deputy general manager and marketing director in September 2022 and a general manager in September 2023, responsible for formulating and implementing business strategy, daily management and operation of the Group. Mr. Wang has also served as a general manager of Guangdong Mokingran Jewellery Limited* (廣東夢金園珠寶首飾有限公司) since August 2019.

Mr. Wang obtained a junior college diploma in International Trade Practice from Shandong University of Finance (山東財政學院) in June 2011 and a master's degree of science in International Finance from Edinburgh Napier University in October 2014. Mr. Wang was awarded the Senior Engineer qualification by the Weifang Municipal Human Resources and Social Security Bureau in January 2025.

Mr. Wang is the son of Mr. Wang Zhongshan and Ms. Zhang Xiuqin, both being executive Directors and proposed executive Directors of the third session of the Board, and the brother of Ms. Wang Na, a controlling shareholder of the Company.

Mr. WANG Zegang

Mr. Wang Zegang (王澤綱), aged 44, was appointed as a Director, vice general manager and secretary of the Board in June 2018, re-designated as the executive Director in September 2023 and appointed as the joint company secretary in September 2023. He is primarily responsible for the Group's investment, financing, information disclosure and investor relations of the Group.

Prior to joining the Group, Mr. Wang served successively as a director of the customer service center and securities management department, a vice general manager, secretary of the board and chief financial officer of Shandong Mining Machinery Group Co., Ltd. (山東礦機集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002526) (the principal business of which is production and sales of specialized equipment), and was responsible for matters such as board of directors office and finance management center from March 2007 to December 2015.

Mr. Wang studied Chinese language and literature in and graduated from Shandong Normal University in June 2004 and obtained an engineering master degree in project management from Qingdao University of Science and Technology in June 2015.

Mr. Wang obtained the certificate of board secretary qualification issued by the Shanghai Stock Exchange in December 2011 and the certificate of board secretary qualification issued by the Shenzhen Stock Exchange in May 2013.

Proposed Independent Non-executive Directors of the Third Session of the Board

Mr. BAI Xianyue

Mr. Bai Xianyue (白顯月), aged 54, was appointed as an independent non-executive Director in August 2024. He was responsible for providing independent judgment and advice to the Board on the operation and management of the Group.

Mr. Bai Xianyue has been practicing as a licensed lawyer in China for over 20 years. He has been a partner of Grandall Law (Tianjin) Firm (國浩律師(天津)事務所) since January 2019.

Mr. Bai has been appointed as an arbitrator on the roster of China International Economic and Trade Arbitration Commission (CIETAC), Hong Kong International Arbitration Centre (HKIAC), Cthet of Arbitration for Sport (CAS), Asian International Arbitration Centre (AIAC), International Commercial Dispute Prevention and Settlement Organization (ICDPASO), Beijing Arbitration Commission, Shanghai International Arbitration Centre, Shenzhen Cthet of International Arbitration, Singapore International Arbitration Centre (SIAC) and other arbitration institutions; and concurrently he is a member of the Arbitration Committee of the International Chamber of Commerce (ICC). He served as one of the six arbitrators on the Ad Hoc Arbitral Tribunal for the 18th Asian Games held in Indonesia in 2018 and as one of the nine arbitrators on the Ad Hoc Arbitral Tribunal for the Beijing 2022 Winter Olympics from January to February 2022.

Mr. Bai obtained the Degree of Advanced Studies Master of Laws granted by Katholieke Universiteit Leuven in July 2003 and the Degree of Magister Juris granted by the University of Oxford in July 2006. Mr. Bai was awarded the title of third grade lawyer (三級律師職稱) in December 2023 by the Tianjin Municipal Human Resources and Social Security Bureau (天津市人社局).

Mr. WENG Xin

Mr. WENG Xin (翁欣), aged 44 and obtained a master's degree in finance from Peking University in 2010 and a doctorate in management from Tsinghua University in 2020. He has extensive experience in investing in equity assets and precious metals. He currently serves as the president of Fujian Houdecheng Cultural Tourism Health Industry Group* (福建厚德成文旅健康產業集團有限公司).

Mr. DING Xiaodong

Mr. DING Xiaodong (丁曉東), aged 59, has over 20 years of experience in accounting and finance education. He has been teaching at the Shandong University of Finance (山東財政學院) (currently known as Shandong University of Finance and Economics (山東財經大學)) since June 1988, and his current position is an associate professor in accounting. He served/is currently serving as an independent director of various companies listed on other stock exchanges:

Companies	Stock Exchange	Stock Code	Principal business in the PRC	Term of Appointment
成都孕嬰世界股份有限公司	National Equities Exchange and Quotations	874178	Sale of maternal and infant products and digital intelligent services	July 2022 to present
MAIKE TUBE INDUSTRY HOLDINGS LIMITED (邁科管業控股有限公司)	Main Board of the Stock Exchange	1553	Manufacturing and sales of standard prefabricated pipe nipple products, steel pipe products; and the design and supply of assembled piping systems	November 2019 to present
Ningbo Borine Electric Appliance Co., Ltd (寧波博菱電器股份有限公司)	National Equities Exchange and Quotations	873083	Manufacturing and distribution of electric appliances	August 2017 to August 2023

Mr. Ding has also been serving as a supervisor of Qingdao Hiron Commercial Cold Chain Co., Ltd (青島海容商用冷鏈股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange, since November 2021.

Mr. Ding graduated from the Central University of Finance and Economics (中央財經大學), the PRC with a bachelor's degree in Economics in June 1988 and received his master's degree in management from the Dongbei University of Finance and Economics (東北財經大學), the PRC in June 1999.