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Jia Yao Holdings Limited

嘉耀控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01626)

**RETIREMENT OF NON-EXECUTIVE DIRECTOR;
AND
PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

RETIREMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Jia Yao Holdings Limited (the “**Company**”) announces the retirement of Mr. Feng Bin (“**Mr. Feng**”) as a non-executive Director of the Company. Mr. Feng is subject to retirement by rotation at the forthcoming annual general meeting (“**AGM**”) of the Company to be held on 20 June 2025. Mr. Feng has informed the Company that he will not be seeking re-election at the AGM in order to devote more time to his other personal activities and commitments and will therefore retire at the conclusion of the AGM.

Mr. Feng has confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his retirement that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to extend its sincere gratitude to Mr. Feng for his valuable contributions towards the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

After considering the recommendation of the nomination committee of the Company, the Board has proposed to appoint Mr. Li Lin (李林) (“**Mr. Li**”) as an executive Director. The proposed appointment of Mr. Li is subject to the approval by the Shareholders at the AGM by way of ordinary resolution and will take effect, if approved, from the conclusion of the AGM.

The biographical details of Mr. Li are set out as follows:

Mr. Li, aged 37, received a bachelor’s degree in accounting from Hainan University (海南大學) in December 2013.

Since July 2022, Mr. Li has successively served as the investment manager and president of Shenzhen Jiayao Biotechnology Co., Ltd. (深圳市嘉耀生物科技有限公司), a wholly-owned subsidiary of the Company. From November 2018 to July 2022, he served as senior investment manager and project director at China Everbright Industrial (Group) Co., Ltd.* (中國光大實業(集團)有限責任公司). From August 2016 to July 2022, he was a finance manager and senior investment manager at Everbright Dehe Investment Management (Shenzhen) Co. Ltd.* (光大德合投資管理(深圳)有限公司). From December 2014 to August 2016, he served as a finance manager at Shenzhen Guoxin Equity Investment Fund Management Co. Ltd. (深圳市國信股權投資基金管理有限公司). From May 2013 to December 2014, he was an accountant supervisor at Shenzhen Jinrige Financing Guarantee Co., Ltd. (深圳市金瑞格融資擔保有限公司).

Upon approval of the appointment of Mr. Li as an executive Director by the Shareholders at the AGM, a service agreement will be entered into between the Company and Mr. Li for a term of three year commencing from the conclusion of the AGM, which may be terminated by either party by giving not less than two months’ notice in writing and shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with 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. Mr. Li will be entitled to a Director’s fee of HK\$120,000 per annum. Prior to his appointment as an executive Director, Mr. Li has entered into an employment agreement with a subsidiary of the Company and is entitled to a salary of RMB200,000 per annum. Such remuneration package was determined by the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to his skill, knowledge and experience, his duties and responsibilities within the Company, the Company’s performance and the prevailing market conditions, subject to review by the Board and the Remuneration Committee from time to time.

As at the date of this announcement, save as disclosed above, Mr. Li has confirmed that he (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) does not have, and is not deemed to have, any interest in the securities of the Company within the meaning of Part XV of the SFO; and (iii) does not hold any position in the Company or any subsidiary of the Company, nor any directorship in other listed public companies in the last three years.

Save as disclosed above, there is no information in relation to Mr. Li that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and nor is there any matter that needs to be brought to the attention of the Shareholders in relation to the proposed appointment of Mr. Li.

A circular containing, among other things, details of the proposed appointment of Mr. Li as executive Director, together with a notice convening the AGM, will be despatched to the shareholders of the Company in due course.

By Order of the Board
JIA YAO HOLDINGS LIMITED
Yang Yoong An
Chairman and Executive Director

Hong Kong, 9 May 2025

As at the date of this announcement, the Board comprises Mr. Yang Yoong An as executive Director (Chairman), Mr. Feng Bin and Mr. Yang Fan as non-executive Directors and Mr. Gong Jinjun, Ms. Guo Wei and Mr. Wang Ping as independent non-executive Directors.

* *For identification purpose only*