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VESON HOLDINGS LIMITED
銳信控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01399)

(1) RE-DESIGNATION OF DIRECTOR;
(2) APPOINTMENT OF CHAIRMAN;
AND
(3) CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS
AGENT

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Veson Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) and Rule 13.51(5) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RE-DESIGNATION OF DIRECTOR

Reference is made to the circular of the Company dated 29 April 2025 (the “**AGM Circular**”) in relation to, among others, the annual general meeting of the Company to be held on 27 May 2025 (the “**AGM**”). As disclosed in the AGM Circular, following the conclusion of the AGM, Mr. Feng Ming Zhu (“**Mr. Feng**”), the Chairman of the Board and an executive Director, will (i) be re-designated from an executive Director to a non-executive Director; and (ii) cease to be the Chairman of the Board.

As such, following the conclusion of the AGM on 27 May 2025, the Board hereby announces that Mr. Feng has (i) been re-designated from an executive Director to a non-executive Director; and (ii) ceased to be the Chairman of the Board. Mr. Feng remains as a member of the corporate governance committee of the Board (the “**Corporate Governance Committee**”).

The biographical details of Mr. Feng are as follows:

Mr. Feng Ming Zhu (馮明竹), aged 61, is a non-executive Director and a member of the Corporate Governance Committee. He joined the Group in March 2007 and successively served as the Director of Investment, the Director of Administration and the General Manager of SMT Business Unit of the Group, and was appointed as the Vice President of the Group in April 2013. Before his re-designation as a non-executive Director, he was an executive Director and the Chairman of the Board.

Mr. Feng graduated from the Anhui University of Finance and Economics in the PRC with a Bachelor's degree in Engineering, and served as the Chairman of the Battery Technology Association of Fujian Province, a Specialist of Fujian JingXin Think Tank Industry Research and a member of the Steering Committee of the Master of Materials Engineering of Fujian Normal University.

Mr. Feng has entered into an appointment letter with the Company for a term commencing on the date of the AGM (i.e. 27 May 2025) and ending on the earlier of the date of the annual general meeting to be held by the Company in 2026 and the day immediately preceding the first anniversary of the date of the appointment letter, or otherwise terminated pursuant to the terms of the appointment letter. The appointment letter may be terminated by either party giving at least three month's prior notice in writing. Pursuant to the appointment letter, Mr. Feng is entitled to an annual director's fee of HK\$300,000, which is determined with reference to the prevailing market rate and his time, effort and expertise devoted to the Company's affairs and will be subject to review by the remuneration committee of the Board ("**Remuneration Committee**") and the Board from time to time.

Save as disclosed above, as at the date of this announcement, Mr. Feng (i) does not hold any other position with the Company or other members of the Group; (ii) does not hold and has not, in the past three years, held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other information relating to the re-designation of Mr. Feng that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters which need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF CHAIRMAN

Following the stepping down of Mr. Feng as the Chairman of the Board, Mr. Ni Chen Hui ("**Mr. Ni**"), an executive Director, has been appointed as the Chairman of the Board with effect from 27 May 2025.

The biographical details of Mr. Ni are as follows:

Mr. Ni Chen Hui (倪晨暉), aged 38, is the Chairman of the Board, an executive Director and a member of the Corporate Governance Committee.

Mr. Ni joined the Group in June 2019 and successively served as the assistant to the Chief Executive Officer of the Group, the Director of the Group's President Office, the executive director of Scud Electronics and Scud Battery Co., Ltd.. Mr. Ni graduated from the Yang-En University in 2009, majoring in financial management, with a bachelor's degree in management. Before joining the Company in 2019, he had more than 10 years of experience in the financial industry and was familiar with national financial policies, financial instruments and products, and investment and financing businesses.

Mr. Ni will not enter into a separate service contract with the Company in respect of his appointment as the Chairman. Mr. Ni has an existing service contract with the Company for a term commencing on 30 May 2024 and ending on the earlier of 29 May 2026 and the date of the annual general meeting to be held by the Company in 2026, or otherwise terminated pursuant to the terms of the service contract. The service contract can be terminated by either party given at least three months' prior notice in writing. Pursuant to such service contract, Mr. Ni is entitled to an annual director's fee of RMB192,000 and a salary of RMB400,000 per annum for his services to the Company, plus statutory contributions to retirement benefits schemes and performance based discretionary bonus payments as assessed by the Board. The remuneration package of Mr. Ni has been determined with reference to the prevailing market rate and his time, effort and expertise expected to be devoted to the Company's affairs and will be subject to review by the Remuneration Committee and the Board from time to time.

Save as disclosed above, as at the date of this announcement, Mr. Ni (i) does not hold any other position with the Company or other members of the Group; (ii) does not hold and has not, in the past three years, held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other information relating to the appointment of Mr. Ni as the Chairman that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters which need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Ni for his new appointment as the Chairman.

CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board hereby announces that, following the conclusion of the AGM, Mr. Feng has ceased to be (i) the authorised representative of the Company under Rule 3.05 of the Listing Rules (the “**Authorised Representative**”); and (ii) the authorised representative for accepting the service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (“**Process Agent**”), with effect from 27 May 2025. Mr. Ni has been appointed as the Authorised Representative and the Process Agent in place of Mr. Feng with effect from 27 May 2025 following the conclusion of the AGM.

By order of the Board
Veson Holdings Limited
Ni Chen Hui
Chairman

Hong Kong, 27 May 2025

As at the date of this announcement, the Board comprises Mr. Ni Chen Hui and Ms. Lian Xiu Qin being the executive Directors; Mr. Feng Ming Zhu being the non-executive Director; and Mr. Heng Ja Wei Victor, Mr. Lam Yau Yiu and Mr. Cheung Wai Kwok Gary being the independent non-executive Directors.