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Volcano Spring International Holdings Limited

火山邑動國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1715)

- (1) CHANGE OF NON-EXECUTIVE DIRECTOR;
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES;
AND
(4) CHANGE OF FINANCIAL CONTROLLER**

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Volcano Spring International Holdings Limited (the “**Company**”) announces that with effect from 2 July 2025, (i) Dr. Zheng Jingwen (“**Dr. Zheng**”) has resigned as non-executive Director due to her intention to concentrate on other business commitments; and (ii) Mr. Wang Shih-fang (“**Mr. Wang**”) has resigned as an independent non-executive Director, a member of each of the audit committee (the “**Audit Committee**”), nomination committee (the “**Nomination Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Board due to his intention to concentrate on other business commitments.

Both Dr. Zheng and Mr. Wang have confirmed that they have no claim against the Company and have no disagreement with the Board. In addition, there are no other matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to their resignation. The Board would like to take this opportunity to express its sincere gratitude to Dr. Zheng and Mr. Wang for their contributions to the Company during their tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board further announces that with effect from 2 July 2025, Ms. Zhang Yuanjie (“**Ms. Zhang**”) is appointed as non-executive Director.

The biographical details of Ms. Zhang are set out as follows:

Ms. Zhang, aged 50, graduated with a Master of Business Administration from the Hong Kong University of Science and Technology. Ms. Zhang has been in the industry for more than 20 years and has extensive experience in corporate consulting, investment and financing, mergers and acquisitions, and restructuring. Ms. Zhang founded Shenzhen Golden Dolphin Consulting Co., Ltd.* (深圳金海豚顧問有限公司) (formerly known as Shenzhen Chief Culture Development Co., Ltd.* (深圳市首席文化發展有限公司)) in 2003 and served as the managing director. The company specializes in corporate consulting business and provides strategic positioning, corporate marketing and investment and financing consulting services to companies in the Asia-Pacific region. In 2015, she founded Shenzhen Hongyujun Culture Communication Co., Ltd.* (深圳市泓雨君文化傳播有限公司) and served as the managing director. She also launched the “Galaxy Capital Accelerator* (銀河資本加速器)” brand, specializing in corporate training and coaching business, providing capital market information and coaching services to entrepreneurial students through new media, conferences, and course services.

Ms. Zhang entered into a service agreement with the Company on 2 July 2025 for a term of 1 year commencing from 2 July 2025 to 1 July 2026, unless terminated by either party giving not less than three months’ prior written notice. Ms. Zhang is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Ms. Zhang is entitled to an annual remuneration of HK\$120,000 per year determined by the Remuneration Committee of the Board and the Board by reference to, among other things, her responsibilities and the prevailing market terms.

Save as disclosed above, as of the date of this announcement, (i) Ms. Zhang has not held any directorships in public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) Ms. Zhang has not held any other positions in the Company or any of its subsidiaries; (iii) Ms. Zhang does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company; (iv) Ms. Zhang does not have any other interest in the listed securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (v) there is no information relating to Ms. Zhang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) or any other matter concerning Ms. Zhang’s appointment that needs 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 Ms. Zhang in joining the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby further announces that, following Mr. Wang's resignation, the following changes in the composition of the Nomination Committee and Remuneration Committee of the Board with effect from 2 July 2025:

- (1) Mr. Zhao Jie (“**Mr. Zhao**”), an executive Director of the Company, has been appointed as a member of the Remuneration Committee; and
- (2) Mr. Lin Dongming (“**Mr. Lin**”), an independent non-executive Director of the Company, has been appointed as a member of the Nomination Committee.

The Board would like to extend its warm welcome to Mr. Zhao and Mr. Lin for their additional roles on the Board.

CHANGE OF FINANCIAL CONTROLLER

The Board further announces that Ms. He Meihua (“**Ms. He**”) will cease to be the financial controller of the Company with effect from 2 July 2025. Ms. He has confirmed to the Board that she has no disagreement with the Board and there is no other matter which needs to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to her cessation as the financial controller.

The Board would like to take this opportunity to express its sincere gratitude to Ms. He for her valuable contributions to the Company during her tenure of office as the financial controller.

The Board also announces that Ms. Meng Xiangli (“**Ms. Meng**”) has been appointed as the financial controller of the Company with effect from 2 July 2025.

Ms. Meng, aged 48, holds a bachelor's degree in economics (majoring in finance) from Shenzhen University* (深圳大學). She is an experienced financial professional with 20 years of accounting and financial management experience. From 2004 to 2006, she worked as an accounting supervisor at Shenzhen Bopeng Engineering Consulting Co., Ltd.* (深圳市渤鵬工程諮詢有限公司), overseeing financial accounting and accounting management. From 2007 to 2014, she worked as a financial manager at Shenzhen Anyitong Technology Development Co., Ltd.* (深圳市安億通科技發展有限公司), where she was responsible for financial management, including budget preparation, cost control and financial analysis. From 2014 to 2020, she served as the financial controller of Shenzhen Tengying Fund Management Co., Ltd.* (深圳騰盈基金管理有限公司), responsible for the group's financial strategic planning, fund management and risk control. From 2021 to date, she has served as a financial consultant at Shenzhen Jieshengsi Consulting Co., Ltd.* (深圳傑晟思顧問有限公司), mainly responsible for providing financial consulting services to corporate clients in Hong Kong and Mainland China.

The Board would like to take this opportunity to welcome Ms. Meng for her new appointment.

By order of the Board
Volcano Spring International Holdings Limited
Zhao Jie
Executive Director

Hong Kong, 2 July 2025

As at the date of this announcement, the executive Directors are Mr. Zhao Jie, Madam Maeck Can Yue and Mr. Wu Huizhang, the non-executive Director is Ms. Zhang Yuanjie, and the independent non-executive Directors are Mr. Li Wei, Mr. Lin Dongming and Mr. Shen Shujing.

* *For identification purpose only*