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MEXAN LIMITED
茂盛控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 22)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of Mexan Limited (the "**Company**") is pleased to announce that Mr. Chan Tat Ming ("**Mr. Chan**") has been appointed as an executive Director and a member of the Executive Committee with effect from 30 July 2025.

The biographical details of Mr. Chan are set out below:

Mr. Chan, aged 71, brings over four decades of distinguished leadership experience in business management, operations and marketing development. Having served in various senior executive roles including general manager and administrative leadership positions, and as the founder of a toy factory, Mr. Chan's expertise covers trading, manufacturing, and innovation, with a strong foundation in corporate governance, risk management, cost control, operational efficiency and stakeholder engagement.

With deep insights into marketing strategies, industry resources and procurement processes, Mr. Chan is committed to driving high-value business development projects for the Company and identifying investment opportunities that will enhance revenue growth and shareholder value for the Company.

The Company has entered into a letter of appointment with Mr. Chan in relation to his position as an executive director of the Company with no fixed term of service with effect from 30 July 2025. Mr. Chan shall hold office only until the following annual general meeting of the Company and shall be eligible for re-election at that meeting. Mr. Chan's term of office as executive director of the Company shall also be subject to retirement by rotation and re-election pursuant to the bye-laws of the Company (the "**Bye-laws**"). Mr. Chan is entitled to an annual director's fee of HK$120,000 which was determined by the Board on the recommendation of the Remuneration Committee with reference to his experience and qualifications, his duties and responsibilities with the Company and its subsidiaries (the "**Group**"), the Company's performance and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Chan has confirmed that he (i) does not hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of laws of Hong Kong); (ii) does not hold any other positions within the Group; (iii) does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) did not hold any other directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, Mr. Chan has confirmed that there is no further information concerning his appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter relating to the appointment of Mr. Chan that is required to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Chan in joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following Mr. Chan's appointment, Mr. Chan has been appointed to the Executive Committee of the Company. In addition, the Company has appointed Mr. Chao Howard, an independent non-executive Director, and Ms. Wong Yuen Fan, an executive Director, to the Nomination Committee of the Company.

Following the above changes, the Executive Committee consists of all four (4) executive Directors, namely, Mr. Lun Yiu Kay Edwin ("**Mr. Lun**"), Mr. Ng Ka Kit, Ms. Wong Yuen Fan and Mr. Chan, with Mr. Lun as the chairman of the Executive Committee. The Nomination Committee comprises of five (5) members, namely, Mr. Lun (an executive Director), Mr. Lau Shu Kan (an independent non-executive Director), Dr. Tse Kwing Chuen (an independent non-executive Director), Mr. Chao Howard (an independent non-executive Director) and Ms. Wong Yuen Fan (an executive Director), with Mr. Lun as the chairman of the Nomination Committee.

By Order of the Board
MEXAN LIMITED
Lun Yiu Kay Edwin
Chairman

Hong Kong, 30 July 2025

As at the date of this announcement, the executive Directors are Mr. Lun Yiu Kay Edwin (Chairman), Mr. Ng Ka Kit, Ms. Wong Yuen Fan and Mr. Chan Tat Ming and the independent non-executive Directors are Dr. Tse Kwing Chuen, Mr. Lau Shu Kan and Mr. Chao Howard.

* *For identification purposes only*