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DIWANG INDUSTRIAL HOLDINGS LIMITED

帝王實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1950)

CHANGE OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Diwang Industrial Holdings Limited (the “**Company**”, and its subsidiaries, the “**Group**”) hereby announces the resignation of Mr. Cheung Ka Wai (“**Mr. Cheung**”) as an executive Director with effect from 31 July 2025, and the appointment of Mr. Zhong Wenlong (“**Mr. Zhong**”) as an executive Director with effect from 1 August 2025.

RESIGNATION OF EXECUTIVE DIRECTOR

On 31 July 2025, Mr. Cheung tendered his resignation as an executive Director with effect from 31 July 2025, as he would like to devote more time to his other commitments.

Mr. Cheung has confirmed to the Board that in relation to his resignation, (i) there is no claim against the Company; (ii) there is no disagreement with the Board; and (iii) there is no matter that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Cheung for his valuable contribution to the Company during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Zhong will be appointed as an executive Director with effect from 1 August 2025.

The biography of Mr. Zhong is set out below:

Mr. Zhong Wenlong

Mr. Zhong, aged 37, obtained his master degree of Management in Marketing from Massey University, New Zealand in 2016 and his graduate diploma in Applied Business Studies from Whitireia Community Polytechnic, New Zealand in 2014.

Mr. Zhong has over 9 years' experience in project management, marketing research and business development in the marketing industry. Since January 2025, he has served as the chief operating officer for overseas market at Chongqing Bola Intelligent Computing Technology Co., Ltd* (重慶博拉智算科技有限公司) and is responsible for formulating operational plans and sales target for the overseas e-commerce team and overseeing the operation of the e-shops on Tik Tok. From December 2022 to January 2025, he worked as a marketing director at Chongqing branch of Shanghai United Design Group Co., Ltd* (上海聯創設計集團股份有限公司重慶分公司). He was the vice marketing director at Chongqing branch of S.P.I Landscape Design Co., Ltd* (廣州山水比德設計股份有限公司重慶分公司) from March 2021 to December 2022 and a senior marketing manager of Chongqing Branch of Shanghai United Design Group Co., Ltd* (上海聯創設計集團股份有限公司重慶分公司) from July 2019 to March 2021.

From February 2018 to March 2019, Mr. Zhong was the key account manager and assistant officer to the Chairman of the Board at Heytour Holding Group Limited. He also served as the marketing manager at Marvellous Visual Home Staging Limited from August 2016 to January 2018.

As at the date hereof, Mr. Zhong does not hold (i) any other position in the Company and other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

As the date of this announcement, Mr. Zhong has no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (having the meaning ascribed to it in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange and does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Under the service contract entered into between Mr. Zhong and the Company, his term of service is three years. His directorship in the Company is subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The remuneration of Mr. Zhong is HK\$20,000 per month, which is determined by the Board and the remuneration committee with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Zhong that need to be brought to the attention of shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Zhong on joining the Company.

By order of the Board
Diwang Industrial Holdings Limited
Lam Kam Kong Nathaniel
Executive Director and Joint Company Secretary

Hong Kong, 31 July 2025

As at the date hereof, the Board comprises Mr. Chen Hua, Mr. Lam Kam Kong Nathaniel and Mr. Sun Jingang as executive Directors; Mr. Au Hei Ching, Mr. Lee Cheung Yuet Horace, Mr. Huang Zhenming and Ms. Zhou Xiaochun as independent nonexecutive Directors.

* *For identification purpose only*