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Feiyang International Holdings Group Limited

飛揚國際控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1901)

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF EXECUTIVE DIRECTOR AND JOINT CHIEF EXECUTIVE OFFICER

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Feiyang International Holdings Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. Shen Yang (“**Mr. Shen**”) has tendered his resignation as a non-executive Director with effect from 29 August 2025 due to his personal work commitment.

Mr. Shen confirms that he has no disagreement with the Board and that there are no matters in respect of his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express its appreciation to Mr. Shen for his contribution to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR AND JOINT CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Li Jieming (李杰明) (“**Mr. Li**”) has been appointed as an executive Director and a joint chief executive officer with effect from 29 August 2025. The biographical details of Mr. Li are set out below:

Mr. Li Jieming (李杰明), aged 37, has experience in digital asset business. From March 2020 to March 2022, he served as a senior specialist in the Alibaba Auctions Division with Tao Bao (China) Software Co., Ltd. (淘寶(中國)軟件有限公司) where he was responsible for digital business development. From March 2022 to August 2022, he was the general manager of Hangzhou International Digital Trading Center (杭州國際數字交易中心). From August 2022 to March 2024, he served as a senior executive of Zhongzhi Kechuang (Beijing) Technology Co., Ltd. (中知科創(北京)技術有限公司) and acted as an adviser to the China Digital Human Intellectual Property Evidence Protection Platform (中國數字人知

識產權存證保護平台). From March 2024 to March 2025, he served as the president of RNG Esports Club (RNG電子競技俱樂部). Mr. Li graduated with a bachelor's degree in law from Nanjing Agricultural University (南京農業大學) in June 2010.

Mr. Li has entered into a service contract (the “**Service Contract**”) with the Company on 29 August 2025 with a term of three years, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Under the Service Contract, Mr. Li is entitled to a director's remuneration of HKD600,000 per annum, which was determined based on a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and the prevailing market conditions. He is also entitled to an annual discretionary performance bonus as may be determined by the Board with reference to the recommendation from the remuneration committee based on the financial performance of the Company and his performance. Following his appointment as an executive Director, Mr. Li will not receive additional remuneration for his roles and services within the Group.

As at the date of this announcement, Mr. Li does not have, and/or is not deemed to have any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Mr. Li has not held directorship in other listed public companies in the last three years. Mr. Li does not hold any other positions with the Group or have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

Save as disclosed above, Mr. Li has confirmed that there is no further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his appointment as an executive Director, and the Company is not aware of any other matters relating to his appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend a warm welcome to Mr. Li for joining the Board.

By Order of the Board
Feiyang International Holdings Group Limited
He Binfeng
Chairman, joint chief executive officer and executive Director

Ningbo, the People's Republic of China, 29 August 2025

As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Xiong Di, Mr. Huang Yu, Mr. Wu Bin, and Ms. Chen Huiling as executive Directors; Mr. Shen Yang as non-executive Director; and Mr. Li Huamin, Ms. Zhao Caihong and Ms. Yuan Shaoying as independent non-executive Directors.

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