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新絲路文旅有限公司
NEW SILKROAD CULTURALTAINMENT LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 472)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board (the "**Board**") of directors (the "**Director(s)**") of New Silkroad Culturaltainment Limited (the "**Company**") is pleased to announce that Mr. Wang Gengyu ("**Mr. Wang**"), an executive Director, has been appointed as the Chief Executive Officer of the Company, with effect from 16 September 2025.

The biographical details of Mr. Wang are set out as follows:

Mr. Wang Gengyu, aged 39, was appointed as an executive Director of the Company on 13 June 2024. He has also been the chairman of the Board, the chairman of the nomination committee of the Company and a member of the remuneration committee of the Company since 27 June 2025. He currently serves as the executive director of Beijing Huaruan Yingxin Asset Management Co., Ltd. According to his disclosure, he is the defacto controller, the president and the chairman of Winnovation Culturaltainment Development Limited ("**Winnovation Culturaltainment Development**"), a company listed on the Shenzhen Stock Exchange (stock code: 000620). He is also a director of Macro-Link International Land Limited, a wholly-owned subsidiary of Winnovation Culturaltainment Development and the controlling shareholder of the Company.

Mr. Wang specializes in strategic mergers and acquisitions, equity investment and asset management across the information technology, medical healthcare and cultural education industries. He has led and participated in a number of corporate mergers and acquisitions and IPO projects in the technology field. Mr. Wang was deeply involved in the research and development of the financial part of the country's "Thirteenth Five-Year Plan" during his work and served as a special expert on several key topics for regulatory agencies. Currently, he also holds social positions such as the chairman of Beijing Yin'an Pension Finance Research Institute and the deputy secretary-general of the Tsinghua PBCSF Pension Finance Forum 50, etc.

Mr. Wang previously worked in the Research Bureau and Market Department of the Head Office of the People's Bank of China, as well as Haitong International and other financial institutions. He was a postdoctoral researcher in applied economics at the Institute of Financial Studies of the People's Bank of China, and a visiting scholar at George Washington University in the United States. He holds a Ph.D. in Management and a bachelor's degree in Law from Renmin University of China, and a master degree in Finance from the Chinese University of Hong Kong.

Save as disclosed above, Mr. Wang did not hold any other position with the Company or any of its subsidiaries, nor any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this announcement, nor does he have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Wang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Wang has entered into a service agreement with the Company pursuant to which he agreed to act as an executive Director for an initial term of three years with effect from 13 June 2024. Pursuant to a service contract to be entered into between Mr. Wang and the Company regarding his appointment as the Chief Executive Officer of the Company, Mr. Wang shall receive an annual remuneration of HK$1,200,000, which was determined by the Board based on the recommendation of the remuneration committee of the Company with reference to his qualification, duties and responsibilities within the Group, as well as the prevailing market conditions.

Following the appointment of Mr. Wang as the Chief Executive Officer of the Company, Mr. Wang now serves as both the chairman of the Board and the Chief Executive Officer of the Company, such practice deviates from code provision C.2.1 of the Corporate Governance Code (the "**CG Code**") as set forth in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The Board believes that vesting the roles of both chairman and chief executive in the same individual can ensure consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board further believes that the balance of power and authority for the present arrangement will not be impaired and is adequately ensured by the current Board which comprises experienced and high caliber individuals with sufficient number thereof being independent non-executive Directors. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstances. In addition, under the supervision of the Board, which is comprised of four executive Directors and three independent non-executive Directors, the Board is appropriately structured with a balance of power to provide sufficient checks to protect the interests of the Company and the shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Wang as Chief Executive Officer that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to congratulate Mr. Wang on his new appointment.

By order of the Board
New Silkroad Culturaltainment Limited
Wang Gengyu
Chairman and Executive Director

Hong Kong, 16 September 2025

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Wang Gengyu, Mr. Zhang Jian, Mr. Hang Guanyu and Mr. Shen Yang, and three independent non-executive Directors, namely Mr. Ting Leung Huel, Stephen, Mr. Chow On Kiu and Ms. Wen Yi.