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Fenbi Ltd.

粉筆有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2469)

**CHANGE OF JOINT COMPANY SECRETARY AND PROCESS AGENT
AND
WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17
OF THE LISTING RULES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Fenbi Ltd. (the “**Company**”) hereby announces that Mr. Lee Chung Shing (“**Mr. Lee**”) has tendered his resignation as a joint company secretary of the Company (the “**Joint Company Secretary**”) and the authorized representative for acceptance of service of process and notices on behalf of the Company (the “**Process Agent**”) in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and Rule 19.05(2) of the Listing Rules with effect from September 29, 2025.

Mr. Lee has confirmed that he has no disagreement with the Board and there are no 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 his resignation.

The Board further announces that, Ms. Leung Hoi Yan (“**Ms. Leung**”) has been appointed as the Joint Company Secretary and the Process Agent in place of Mr. Lee with effect from September 29, 2025. Ms. Wang Tao (“**Ms. Wang**”) will continue to act as the other Joint Company Secretary.

The biographical details of Ms. Wang and Ms. Leung are as follows:

Ms. Wang

Ms. Wang Tao (汪陶) is a joint company secretary of our Company. Ms. Wang joined the Group in March 2020 and has served as the financial director of Fenbi Bluesky since then. Prior to joining the Group, she served as a financial director at Beijing Afanti Technology Co., Ltd. (北京阿凡題科技有限公司) from August 2018 to October 2019. From October 2012 to May 2018, Ms. Wang held various positions at China Telecom Bestpay Co, Ltd. (天翼電子商務有限公司) where she served as the head of finance and capital department before her departure. Prior to that, Ms. Wang worked as an accountant at auto finance center of China CITIC Bank Corporation Limited (中信銀行股份有限公司) from July 2010 to July 2012.

Ms. Wang obtained a bachelor's degree in accounting with a double major in psychology from Peking University (北京大學) in July 2010 and a master's degree in business management from Tsinghua University (清華大學) in June 2017. She was accredited as a non-practicing certified public accountant by the Beijing Institute of Certified Public Accountants in April 2014 and as a chartered financial analyst by CFA Institute in December 2018.

Ms. Leung

Ms. Leung Hoi Yan (梁皚欣) brings over 14 years of experience in company secretarial services and corporate governance for listed companies in Hong Kong. She currently serves as the Assistant Manager, Entity Solutions at Computershare Hong Kong Investor Services Limited.

Ms. Leung holds a degree of Bachelor of Commerce (Honours) in Accounting from Hong Kong Shue Yan University. She is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to the waiver (the “**Existing Waiver**”) granted to the Company by the Stock Exchange from strict compliance with the requirements under Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) in relation to the eligibility of Ms. Wang to act as a Joint Company Secretary for a three-year period commencing from the date on which the ordinary shares of the Company are listed on the Stock Exchange and from which dealings in the Shares are permitted to commence on the Stock Exchange (i.e. January 9, 2023) (the “**Original Waiver Period**”), on the condition that Ms. Wang must be assisted by Mr. Lee as a Joint Company Secretary during the Original Waiver Period to enable her to acquire relevant experience (as defined in Note 2 to Rule 3.28 of the Listing Rules), in order to discharge her duties under the position of a Joint Company Secretary. Such waiver will be revoked upon Mr. Lee’s resignation on September 29, 2025. Relevant details of the Existing Waiver were disclosed in the prospectus of the Company dated December 23, 2022. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a new waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules with respect to the eligibility of Ms. Wang to act as a Joint Company Secretary (the “**New Waiver**”) from September 29, 2025 (i.e. from the effective date of Ms. Leung’s appointment as the Joint Company Secretary) to January 8, 2026 (i.e. the remaining period of the Existing Waiver) (the “**New Waiver Period**”). The New Waiver is granted under the following conditions:

- (i) Ms. Wang will be assisted by Ms. Leung during the New Waiver Period; and
- (ii) The New Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the New Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Ms. Wang, having had the benefit of Mr. Lee and Ms. Leung’s assistance for approximately three years, has attained the relevant experience and is capable of discharging the functions of a company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Stock Exchange may withdraw or change the New Waiver if the Company’s situation changes.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lee for his valuable contribution and services to the Company during his tenure of office, and welcome Ms. Leung for her new appointment.

By order of the Board
Fenbi Ltd.
ZHANG Xiaolong
Chairman

Hong Kong, September 29, 2025

As at the date of this announcement, the Board comprises Mr. ZHANG Xiaolong and Mr. WEI Liang as executive Directors; and Mr. QIU Dongxiao Larry, Mr. YUEN Kai Yiu Kelvin and Ms. YUAN Jia as independent non-executive Directors.