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盛源控股有限公司

SHENG YUAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 851)

APPOINTMENT OF EXECUTIVE DIRECTOR, RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR, APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND RE-DESIGNATION OF DEPUTY CHIEF EXECUTIVE OFFICER

The board (the “**Board**” or the “**Director(s)**”) of directors of Sheng Yuan Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) hereby announces that (i) Ms. Li Hongli (李宏麗) (“**Ms. Li**”) has been appointed as an executive Director and chief executive officer (“**CEO**”) of the Company; (ii) the chairman of the Board, Mr. Zhou Quan (周全), has been re-designated from an executive Director to a non-executive Director; and (iii) the executive Director, Mr. Zhao Yun (趙允) has been re-designated from the CEO to deputy chief executive officer (“**Deputy CEO**”) of the Company, with effect from 30 September 2025.

The biographical profile of Ms. Li is set out below:

Ms. Li, aged 51, prior to joining the Company, held various positions in several financial institutions, including Executive President of Sunshine Asset Management (HK) Limited of Sunshine Insurance Group from July 2024 to September 2025, General Manager of BOCOM International Asset Management Limited from August 2021 to June 2024, and General Manager of BOCOM International (Asia) Limited from June 2017 to August 2021.

Ms. Li obtained a master’s degree in business administration in banking and finance from Bangor University in Wales, the United Kingdom in July 2006.

Ms. Li has entered into a contract of employment with the Company (the “**Contract of Employment**”), pursuant to which, she is entitled to receive a fixed monthly emoluments of HK\$500,000. The Contract of Employment has no fixed term, but may be terminated by either party by giving two months’ written notice or payment in lieu. Ms. Li’s appointment as a Director is subject to rotation and re-election at the Company’s general meetings in accordance with the Company’s bye-laws.

Save as disclosed above, Ms. Li (i) does not hold any position with any other member of the Group; (ii) does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders; (iii) has not held any directorship in any other listed companies in the past three years; and (iv) does not have any interests in shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Save as disclosed above, as at the date of this announcement, there is no other information relating to Ms. Li that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and no other matter in relation to his appointment that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its warmest welcome to Ms. Li for joining the Board.

APPOINTMENT OF CEO, RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR AND RE-DESIGNATION OF DEPUTY CEO

The Board hereby further announces that Ms. Li has been appointed as the CEO; the chairman of the Board, Mr. Zhou, has been re-designated from an executive Director to a non-executive Director; and the executive Director, Mr. Zhao, will no longer hold the position as the CEO and will be re-designated as the Deputy CEO, all effective from 30 September 2025. Mr. Zhou and Mr. Zhao have each confirmed that they have no disagreement with the Board and there is no matter in relation to their resignation and re-designation that needs to be brought to the attention of the shareholders of the Company.

There are no changes to the terms of service and remuneration of Mr. Zhou and Mr. Zhao as a result of the re-designation.

The detailed biographical profile of Mr. Zhou and Mr. Zhao are set out in the Company's annual report for the year ended 31 December 2024 published on 25 April 2025.

By Order of the Board
Sheng Yuan Holdings Limited
Zhou Quan

Chairman of the Board and Non-executive Director

Hong Kong, 30 September 2025

As at the date of this announcement, the Board consists of Ms. Li Hongli and Mr. Zhao Yun (all being executive directors), Mr. Zhou Quan and Mr. Huang Shuanggang (all being non-executive directors), Mr. Zhang Jinfan, Ms. Huang Qin and Mr. Guo Yaoli (all being independent non-executive directors).