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Mingfa Group (International) Company Limited

明發集團（國際）有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00846)

APPOINTMENT OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Mingfa Group (International) Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Huang Zhibin (“**Mr. Huang**”) has been appointed as an executive Director and Ms. Chen Bihua (“**Ms. Chen**”) has been appointed as a non-executive Director with effect from 9 October 2025.

The biographical details of Mr. Huang are set out below:

Mr. Huang, aged 32, holds a Bachelor’s degree in Finance from the University of Technology Sydney, Australia. He joined the Group in December 2015 as Assistant to the Director of Financing in the Treasury Department of the Group’s Fujian Regional Operations Centre, where he was responsible for liaising with banks and financial institutions on financing and loan arrangements. He has accumulated extensive experience in capital operations and financing negotiations.

In December 2018, Mr. Huang was appointed as the General Manager of the Group’s Fujian Regional Operations Centre, where he oversaw commercial leasing and property management. Under his leadership, the Group successfully introduced several major retail brands, optimized tenant mix, revitalized underutilized assets, and significantly improved operational efficiency and returns.

Since December 2020, Mr. Huang has served as General Manager of Xiamen Mingfa Real Estate Development Co., Ltd., where he has been responsible for strategic planning, project development, and daily operations in the Xiamen region. He has led the execution of multiple key projects, strengthening the Group's competitive position in the local market.

Prior to joining the Group, Mr. Huang served as a Customer Service Officer at the Xiamen Branch of Shanghai Pudong Development Bank, gaining practical knowledge of banking operations and client servicing.

Mr. Huang is the nephew of Ms. Chen, who indirectly holds 83.7% of the shares of the Company through Galaxy Earnest Limited as at the date of this announcement. Mr. Huang is also the son of Mr. Huang Qingzhu, who is the brother of Ms. Chen's late spouse and holds 15% of Galaxy Earnest Limited as at the date of this announcement.

The Company has entered into a service contract with Mr. Huang for an initial fixed term of two years commencing from 9 October 2025, unless terminated by not less than three months' prior notice in writing given by either Mr. Huang or the Company to the other party. Mr. Huang's appointment will be subject to retirement by rotation and eligible for re-election pursuant to the articles of association of the Company (the "**Articles**"). Mr. Huang will hold office only until the next annual general meeting of the Company and then be eligible for re-election at such annual general meeting in accordance with the Articles. Subject to re-election in accordance with the Articles, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**"), other applicable rules and the terms of the service contract, upon expiry of the initial term, Mr. Huang may be re-appointed for further two years. Mr. Huang will be entitled to an annual remuneration of HK\$477,600, which was determined by the Board based on recommendation of the remuneration committee with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Huang (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; and (v) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571) (the "**SFO**").

Save as disclosed above, there are no other matters relating to the appointment of Mr. Huang that need to be brought to the attention of the shareholders of the Company, nor is there any information in respect of Mr. Huang which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The biographical details of Ms. Chen are set out below:

Ms. Chen, aged 61, indirectly holds 83.7% of the Company through Galaxy Earnest Limited and has played a key role in the Group's development since its founding in 1994. She co-founded the Group with her late spouse, Mr. Wong Wun Ming, and his brothers, and was responsible for the Company's financial operations during its early years.

From October 1994 to March 2023, Ms. Chen served as the Treasury Manager of Xiamen Mingfa Real Estate Development Company Limited in Xiamen, Fujian Province, where she was responsible for overseeing the organization's financial activities, with a focus on cash flow, liquidity, and risk management. She ensured compliance with financial regulations, forecasted cash needs, and monitored investments to support strategic decisions and maintain financial stability.

Since March 2023, she has been serving as a director of Galaxy Earnest Limited, an investment holding company which holds 83.7% interest in the Company.

The Company has entered into an appointment letter with Ms. Chen for an initial fixed term of two years commencing from 9 October 2025, unless terminated by not less than three months' prior notice in writing given by either Ms. Chen or the Company to the other party. Ms. Chen's appointment will be subject to retirement by rotation and eligible for re-election pursuant to the Articles. Ms. Chen will hold office only until the next annual general meeting of the Company and then be eligible for re-election at such annual general meeting in accordance with the Articles. Subject to re-election in accordance with the Listing Rules, other applicable rules and the terms of the service contract, upon expiry of the initial term, Ms. Chen may be re-appointed for further two years. Ms. Chen will be entitled to an annual remuneration of HK\$360,000, which was determined by the Board based on recommendation of the remuneration committee with reference to her qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Ms. Chen (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; and (v) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Chen that need to be brought to the attention of the shareholders of the Company, nor is there any information in respect of Ms. Chen which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board extends a warm welcome to Mr. Huang and Ms. Chen and looks forward to their valuable insights and contributions in their new role as executive Director and non-executive Director respectively.

On behalf of the Board
Mingfa Group (International) Company Limited
POON WING CHUEN
Company Secretary

Hong Kong, 9 October 2025

As at the date of this announcement, the Board comprises:

Executive Directors: *Mr. Ng Man Fung Walter, Ms. Shang Xuan, Mr. Huang Zhibin*

Non-executive Director: *Dr. Lam, Lee G. (Chairman of the Board), Ms. Chen Bihua*

Independent non-executive Directors: *Mr. Lau Kin Hon, Mr. Chu Kin Wang Peleus, and Mr. Chan Sing Lai*