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Fenbi Ltd.

粉筆有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2469)

VOLUNTARY ANNOUNCEMENT
VOLUNTARY LOCK-UP UNDERTAKING MADE BY THE CHAIRMAN AND SUBSTANTIAL SHAREHOLDERS

This announcement is made by Fenbi Ltd. (the "**Company**") on a voluntary basis.

The Company received a letter of undertaking (the "**Letter of Undertaking**") from each of Mr. ZHANG Xiaolong (張小龍) ("**Mr. Zhang**"), being the chairman of the Board, executive Director, chief executive officer and substantial shareholder of the Company, and Mr. WEI Liang (魏亮) ("**Mr. Wei**"), being an executive Director, the president, chief technology officer and substantial shareholder of the Company, respectively. Pursuant to the Letter of Undertaking, each of Mr. Zhang and Mr. Wei voluntarily undertook not to dispose of any shares of the Company directly or indirectly owned by them in any manner whatsoever for a period of 24 months commencing from October 20, 2025, on account of their confidence in the long-term value of the Company and protection for the interests of investors.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Fenbi Ltd.
ZHANG Xiaolong
Chairman

Hong Kong, October 20, 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.