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XIAMEN JIHONG CO., LTD
廈門吉宏科技股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2603)

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; (2) PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS; AND (3) ELECTION OF THE EMPLOYEE REPRESENTATIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of Xiamen Jihong Co., Ltd (the "**Company**") is pleased to announce that (i) resolutions will be proposed at an extraordinary general meeting of the Company to be held on November 21, 2025 (the "**EGM**") for the purpose of considering and, if thought fit, approving, (a) the proposed amendments to the articles of association of the Company (the "**Articles of Association**") and (b) the proposed re-election of the existing Directors of the Company who offered for re-election and appointment of the newly nominated Directors to constitute the sixth session of the Board, and (ii) at the employees' congress of the Company convened on October 27, 2025, Ms. BAI Xueting ("**Ms. Bai**") was elected as the employee representative Director.

PROPOSED AMENDMENTS TO THE ARTICLES

Pursuant to the existing Articles of Association, the Board currently comprises eleven Directors, including five independent Directors and one employee representative Director. To further optimize the Company's operational mechanisms and enhance governance effectiveness, the Company proposes to adjust the number of Board members from eleven to nine, including four independent Directors and one employee representative Director.

A special resolution will be proposed in the EGM to seek approval from the shareholders of the Company (the "**Shareholders**") for passing the amendments to the Articles of Association. A circular containing, among others, details of the amendments, together with a notice of the EGM, will be published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company's website (www.jihong.cn) in due course and despatched to the shareholders in accordance with their chosen method of receipt of communications.

PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS

The term of the fifth session of the Board will be expired on November 12, 2025. Due to other work commitment and having considered the contributions required to perform duties to the Company, Mr. WANG Yapeng, an executive Director, and Dr. YANG Chenhui, Mr. HAN Jianshu, and Ms. NG Weng Sin, independent non-executive Directors, will not offer themselves for re-election as the Directors at the EGM. They confirmed that there is no disagreement with the Board and there is no other matter in relation to their retirement other than the information disclosed therein which needs to be brought to the attention of the Shareholders. The Board would like to take this opportunity to express its appreciation for their contributions to the Company during the term of office.

Based on the review by the nomination committee of the Board, the existing Directors who offered for re-election, and Mr. TANG Yi Hoi ("**Mr. Tang**") and Mr. CAI Qinghui ("**Mr. Cai**"), the newly nominated Directors, are recommended for election as the Directors of the sixth session of the Board at the EGM. The term of the sixth session of the Board will be for a term of 3 years which is proposed to commence on November 21, 2025. All Directors of the fifth session of the Board shall continue to perform their duties as Directors in accordance with applicable laws and regulations and the Articles of Association until the re-election of the members of the sixth session of the Board is complete.

The biographical details of Mr. Tang and Mr. Cai are set out below:

Mr. TANG Yi Hoi (鄧以海), aged 61, obtained a Bachelor of Arts degree from the Hong Kong Polytechnic University in October 2011, and completed the Advanced Management Programme at INSEAD (Institut Européen d' Administration des Affaires) in France as well as the Advanced Management Programme at National Academy of Governance in the PRC.

Mr. Tang joined the Immigration Department of Hong Kong in 1985. He joined the Customs and Excise Department of Hong Kong in 1987, served as the Commissioner of Customs and Excise of Hong Kong in July 2017 and retired in October 2021. Mr. Tang was appointed as Justices of the Peace in October 2022. He was awarded the Commissioner of Customs and Excise's Commendation in 1997; the Hong Kong Customs and Excise Long Service Medal in 2005; the first and second clasps in 2012 and 2017, respectively; the Hong Kong Customs and Excise Medal for Meritorious Service in 2014; Hong Kong Customs and Excise Medal for Distinguished Service in 2019; and the Silver Bauhinia Star in 2021.

Mr. Tang is currently a member of the Public Complaints Committee of the Hospital Authority of Hong Kong, a director of Logistics and Supply Chain MultiTech R&D Centre Limited and a member of the Court of Hong Kong Metropolitan University, a non-executive director and the vice-chairman of the board of directors of Vobile Group Limited (阜博集團有限公司) (03738.HK), and an independent non-executive director of China Resources Building Materials Technology Holdings Limited (華潤建材科技控股有限公司) (01313.HK), Chu Kong Shipping Enterprises (Group) Company Limited (珠江船務企業（股份）有限公司) (00560.HK), Bamboos Health Care Holdings Limited (百本醫護控股有限公司) (02293.HK) and JD Logistics, Inc. (京东物流股份有限公司) (02618.HK).

Mr. CAI Qinghui (蔡慶輝), aged 51, graduated from Xiamen University in May 2009, majoring in international law, and holds a Doctor of Philosophy degree. He was an independent director of Motic (Xiamen) Electric Group Co., Ltd. (麥克奧迪（廈門）電氣股份有限公司), Xiamen Xiangyu Co., Ltd. (廈門象嶼股份有限公司), Yunnan Luoping Zinc & Electricity Co., Ltd. (雲南羅平鋅電股份有限公司), Suzhou Jinhongshun Auto Parts Co., Ltd. (蘇州金鴻順汽車部件股份有限公司) and Hunan Longzhou Farm Equipment Holdings Co., Ltd. (湖南龍舟農機股份有限公司). Currently, he is an associate professor/supervisor postgraduate in Xiamen University. He is also an independent director of Xiamen Intretech Inc. (廈門盈趣科技有限公司) (002925.SZ) and Red Star Macalline Group Corporation Ltd. (紅星美凱龍家居集團股份有限公司) (601828.SH). Mr. Cai is a part-time lawyer of Fidelity Law Firm in Fujian, a director of China Association for Fiscal and Tax Law, a standing director of Fujian Association for Fiscal and Tax Law* (福建省法學會財稅法學研究會), a director of Xiamen International Taxation Research Institute* (廈門市國際稅收研究會), and an arbitrator of Xiamen Arbitration Commission (廈門仲裁委員會).

Pursuant to the Articles of Association, the Directors serve for a term of three years for each session, commencing from the date of their election and approval at the general meeting of the Company. If the above candidates for Directors are elected as the Directors of the sixth session of the Board at the EGM, they will enter into service agreements with the Company. Pursuant to the terms of their letter of appointment, each of Mr. Tang and Mr. Cai is entitled to a director's fee of HK$300,000 and RMB120,000 per annum, respectively, which was reviewed by the remuneration committee of the Board (the "**Remuneration Committee**") and determined by the Board with reference to their relevant experience and qualifications, their duties and responsibilities in the Company as well as the prevailing market condition.

As at the date of this announcement, save as disclosed above, to the best knowledge and information of the Directors having made reasonable enquiries, each of Mr. Tang and Mr. Cai (i) did not hold any position in the Company or any other members of the Group; (ii) did not hold any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iii) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in Listing Rules) of the Company; (iv) did 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); and (v) does not have any other major appointments and professional qualifications. Each of Mr. Tang and Mr. Cai has also confirmed that they satisfied all the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, each of Mr. Tang and Mr. Cai has confirmed that there is no other information relating to their appointment which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to their appointment as an independent non-executive Director that need to be brought to the attention of the Shareholders.

ELECTION OF EMPLOYEE REPRESENTATIVE DIRECTOR

In accordance with the Articles of Association as amended and adopted by the Shareholders at the 2025 first extraordinary general meeting of the Company held on July 7, 2025, the Company will no longer have the supervisory board or any supervisors, and the Board shall include one employee representative Director, who shall be democratically elected by the employees of the Company through an employee's congress of the Company.

At the employee's congress of the Company convened on October 27, 2025, Ms. Bai was elected as the employee representative Director of the sixth session of the Board. Ms. Bai's term of office commenced on October 27, 2025 and she will serve together with the incumbent non-employee representative directors of the Company to form the sixth session of the Board.

The biographical details of Ms. Bai are as follows:

Ms. BAI Xueting (白雪婷), aged 46, was appointed as the chairlady of the supervisory committee of the Company (currently abolished) in November 2011, and was primarily responsible for the overall operation of the supervisory committee of the Company and the supervision of the Board, senior management and the business operations of the Group.

Since December 2003, Ms. Bai has served as the head of the business department of the Company, and is primarily responsible for supervision of the the Group's business operations. Since September 2021, Ms. Bai has served as a supervisor of Stork Paper (Shanghai) Co., Ltd. (思塔克紙業(上海)有限公司), and is primarily responsible for supervision of its board, senior management and the business operations.

Ms. Bai graduated from Quanzhou Agricultural and Engineering School (泉州農業工程學校) in June 1998.

Ms. Bai's term of office commenced on October 27, 2025 and will continue until the expiration of the term of office of the sixth session of the Board. Upon expiration of the term, she may be re-elected in accordance with the Articles of Association. Ms. Bai will receive an annual remuneration based on her specific management position in the Company, her working experience and duties. The above remuneration includes all current income and deferred payments of annual basic salaries, annual performance bonuses and allowances, and the specific amount will be determined at the end of each year and disclosed in the Company's annual report of that year.

To the best knowledge of the Directors and save as disclosed above, Ms. Bai (i) did not hold any position in the Company or any other members of the Group; (ii) did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iii) does not have any relationship with any director, senior management, substantial or controlling shareholder of the Company, nor does she hold any position in the Company or any of its subsidiaries; (iv) does not have any interest in the shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) does not have any other major appointments and professional qualifications as at the date of this announcement.

Save as disclosed above, Ms. Bai has confirmed that there is no other information and matters in relation to her appointment that are required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

By order of the Board
Xiamen Jihong Co., Ltd
ZHUANG Hao
Executive Director and General Manager

Hong Kong, October 28, 2025

As at the date of this announcement, the Board comprises Mr. WANG Yapeng as the chairman of the Board and executive Director; Ms. ZHUANG Hao, Mr. ZHANG Heping, Mr. ZHUANG Shu and Mr. LU Tashan as executive Directors; Mr. LIAO Shengxing as a non-executive Director; Dr. ZHANG Guoqing, Dr. YANG Chenhui, Mr. HAN Jianshu, Professor Alfred SIT Wing Hang and Ms. NG Weng Sin as independent non-executive Directors; and Ms. BAI Xueting as the employee representative Director.

* *For identification purposes only*