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C CHENG HOLDINGS LIMITED

思城控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1486)

(1) CHANGE OF DIRECTORS
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES
AND
(3) COMPLIANCE WITH THE LISTING RULES

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of C Cheng Holdings Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) hereby announces that with effect from 28 October 2025, Mr. Wong Hin Wing (“**Mr. Wong**”) has resigned as a non-executive Director due to his intention to devote more time on his personal or other business development.

Mr. Wong has confirmed that he has no disagreement with the Board or the Company, and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wan Sze Chung (温思聰) (“**Mr. Wan**”) has been appointed as an independent non-executive Director with effect from 28 October 2025.

The biography of Mr. Wan is set out below:

Mr. Wan, aged 51, graduated from The Hong Kong Polytechnic University with a Bachelor degree in Accountancy in November 1997. He also obtained a Master degree in Business Administration from the Chinese University of Hong Kong, a Bachelor of Law from Tsinghua University, and a Master of Education from University of Newcastle upon Tyne. Mr. Wan is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. He is also a fellow member of the Hong Kong Institute of Directors.

Mr. Wan currently serves as an independent non-executive director of other companies listed on the Main Board of the Stock Exchange, including Plover Bay Technologies Limited (Stock Code: 1523) since June 2016, and E.Bon Holdings Limited (Stock Code: 0599) since September 2004. He is also a director of Jacob Walery Limited, a company specialising in corporate consultancy and training, since March 2007. In addition, he is also engaged in teaching at various universities and professional institutes.

Mr. Wan has entered into a letter of appointment with the Company on 28 October 2025 for a term of three years commencing from 28 October 2025 with a Director's fee of HK\$168,000 per annum. Mr. Wan is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company and Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). The remuneration of Mr. Wan was determined by the Board with reference to his duties and responsibilities, and the prevailing market conditions and trends.

Save as aforesaid, as at the date of this announcement, Mr. Wan:

- (i) did not hold any directorship in any other listed companies during the past three years;
- (ii) does not have any relationship with any Director, senior management, substantial or controlling shareholder (as defined under the Listing Rules) of the Company;
- (iii) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and

(iv) does not hold any other position with the Company or any of its subsidiaries.

Regarding his appointment as an independent non-executive Director, Mr. Wan has confirmed that (i) he meets all the criteria for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, neither there is any further information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor there is any other matter relating to the appointment of Mr. Wan that needs to be brought to the attention of the Shareholders.

The Board would like to express its appreciation to Mr. Wong for his valuable contributions towards the Company during his tenure of office, and would also like to extend a warm welcome to Mr. Wan for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 28 October 2025:

- (1) Mr. Wong has ceased to be the chairman of the audit committee of the Company (the “**Audit Committee**”), and a member of each of the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company; and
- (2) Mr. Wan has been appointed as the chairman of Audit Committee, and a member of each of the Nomination Committee and the Remuneration Committee.

COMPLIANCE WITH THE LISTING RULES

Reference is made to the announcement of the Company dated 29 July 2025. Following the appointment of Mr. Wan, (i) the Board comprises three independent non-executive Directors, representing one-third of the Board; (ii) the Audit Committee is chaired by an independent non-executive Director; (iii) the Remuneration Committee comprises a majority of independent non-executive Directors; and (iv) the Nomination Committee comprises a majority of independent non-executive Directors. Accordingly, on 28 October 2025, the Company resumed compliance with Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules.

By order of the Board
C CHENG HOLDINGS LIMITED
Liang Ronald
Chairman and Executive Director

Hong Kong, 28 October 2025

As at the date of this announcement, the executive Directors are Mr. Liang Ronald, Mr. Liu Jiang Tao, Mr. Fu Chin Shing, Mr. Wang Jun You, Mr. Lei Zhi Jun and Mr. Deng Li Ming, and the independent non-executive Directors are Mr. Chan James, Ms. Su Ling and Mr. Wan Sze Chung.