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## **Zhaobangji Lifestyle Holdings Limited**

**兆邦基生活控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1660)**

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN;  
(2) RESIGNATION OF EXECUTIVE DIRECTOR AND  
DEPUTY CHIEF EXECUTIVE;  
AND  
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEE**

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN**

The board (the “**Board**”) of directors (the “**Directors**”) of Zhaobangji Lifestyle Holdings Limited (the “**Company**”; together with its subsidiaries, the “**Group**”) announces that Mr. Meng Zhaoyi (“**Mr. Meng**”) has been appointed as an executive director and chairman of the Board with effect from 30 October 2025. Particulars of Mr. Meng are set out below:

Mr. Meng, aged 66, graduated from Tianjin University of Finance and Economics in 1985 with a Bachelor Degree in economics. Mr. Meng further graduated from Southwestern University of Finance and Economics in 1997 with a Master Degree in economics, and in 2001 with a Doctor Degree in Finance. Mr. Meng worked in the People’s Bank of China from 1985 to 1998, and his last position was Director of Property Insurance Supervision Division of Insurance Department. From 1998 to 2009, Mr. Meng was the Director General of the International Department of China Insurance Regulatory Commission. From March 2009 to May 2016, Mr. Meng was the deputy general manager of China Taiping Insurance Group and from August 2013 to August 2016, he also serves as the executive director of China Taiping Insurance Holding, a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 966) and several of its offshore subsidiaries. From May 2016 to October 2017, Mr. Meng was the acting chairman, chief executive and executive director of Tai United Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 718). From December 2017 to August 2018, Mr. Meng was the chairman and executive director of Huiyin Holdings Group Limited, a company that was previously listed on the mainboard of the Stock Exchange (stock code: 1178). From January 2019 to June 2020, Mr. Meng was the deputy chief operations officer for Mason Group Holdings Limited, a company that was previously listed on the main board of the Stock Exchange (stock code: 273). From June 2020 to October 2025, Mr. Meng worked in various positions under Well Link Insurance Group Holdings Limited and his last position was deputy CEO.

Pursuant to the service agreement entered into between Mr. Meng and the Company (the “**Service Agreement**”), the appointment shall take effect from 30 October 2025 for a term of one year. Mr. Meng’s directorship in the Company can be terminated by at least 1 month notice in writing served by either party on the other and is subject to retirement and re-election at general meetings of the Company in accordance with the articles of association of the Company.

Pursuant to the Service Agreement, Mr. Meng is entitled to receive a remuneration of HK\$1,440,000 per year. His remuneration package is determined by the Board based on the recommendation of the remuneration committee of the Company after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed above, during the three years preceding the date of this announcement, Mr. Meng has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the date of this announcement and saved as disclosed above, Mr. Meng does not have (i) any interest 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); (ii) any relationship with any Director, senior management or substantial or controlling shareholder of the Company; (iii) any other positions held with the Group; or (iv) other major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, there is no other information that is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange or any matter that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) in respect of Mr. Meng’s appointment.

The Board would like to express its warm welcome to Mr. Meng on his appointment to the Board.

## **RESIGNATION OF EXECUTIVE DIRECTOR AND DEPUTY CHIEF EXECUTIVE**

The Board hereby announces that with effect from 30 October 2025, Ms. Zhang Yu (“**Ms. Zhang**”) has tendered her resignation as executive Director, deputy chief executive and member of the Investment Committee due to her decision to devote more time to her other business commitments. Ms. Zhang confirmed that she has no disagreement with the Board, and there is no matter in respect of her resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company. The Board would like to express its sincere appreciation to Ms. Zhang for her valuable contribution to the Company during the tenure of her service.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEE**

The Board announces that with effect from 30 October 2025, Mr. Li Yichen has been appointed as a member of the investment committee.

By Order of the Board  
**Zhaobangji Lifestyle Holdings Limited**  
**Li Yichen**  
*Executive Director*

Hong Kong, 30 October 2025

*As at the date of this announcement and following the change of directors, the Board comprises four executive Directors, namely, Mr. Li Yichen, Mr. Meng Zhaoyi, Mr. Wen Xiaojian, Ms. Zeng Yue Ying; and three independent non-executive Directors, namely, Mr. Hui Chin Tong Godfrey, Mr. Ye Longfei and Mr. Yu Chor On.*