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Khoon Group Limited

坤集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 924)

- (1) CHANGE OF EXECUTIVE DIRECTORS;
(2) CHANGE OF AUTHORISED REPRESENTATIVE;
(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(4) CHANGE OF BOARD COMMITTEE MEMBERS; AND
(5) RE-COMPLIANCE OF THE LISTING RULES**

The Board announces that with effect from 4 November 2025:

1. Mr. Ang JK has resigned as an executive Director, the chairman of the Board, the chairman of the Nomination Committee;
2. Mr. Ang KK has resigned as an executive Director, the chief executive officer of the Company and member of the Remuneration Committee and the Authorised Representative;
3. Ms. Tseung has been appointed as an executive Director and the Authorised Representative;
4. Ms. Fang has been appointed as an independent non-executive Director and member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
5. Mr. So has been redesignated as the chairman of the Audit Committee and appointed as member of the Remuneration Committee; and
6. Mr. Fok has been redesignated as the chairman of the Nomination Committee.

CHANGE OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Khoon Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 4 November 2025,

1. Mr. Ang Jui Khoon (“**Mr. Ang JK**”) has resigned as an executive Director, the chairman of the Board and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) in order to devote more time to his personal and other business commitments; and
2. Mr. Ang Kok Kwang (Hong Guoguang) (“**Mr. Ang KK**”) has resigned as an executive Director, chief executive officer of the Company and member of the remuneration committee of the Company (the “**Remuneration Committee**”) in order to devote more time to his personal and other business commitments.

Mr. Ang JK and Mr. Ang KK have confirmed that they have no disagreement with the Board and there is no matter relating to their resignations that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the holders of securities of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Ang JK and Mr. Ang KK for their valuable contributions to the Company during their tenure of service.

The Board further announces that, upon the recommendation of the Nomination Committee, Ms. Tseung Choi Wing Queenie (“**Ms. Tseung**”) has been appointed as an executive Director with effect from 4 November 2025.

Set out below is the biographical information of Ms. Tseung:

Ms. Tseung (formerly known as Tseung Yuet Gau), aged 53, a practicing lawyer in China, has worked for several well-known law firms in Hong Kong and engaged in cross-border legal affairs related to Chinese law, focusing on corporate IPO financing for over ten years. Ms. Tseung is the holder of SFC Type 6 (Advising on Corporate Finance) Licence. She is the Chairman of PRC Law Association of Hong Kong.

Ms. Tseung engages in corporate finance and cross-border business cases. She is familiar with enterprise capital market operations and handles various types of corporate legal matters. She is currently serving as an independent non-executive director of China Oral Industry Group Holdings Limited (Stock Code: 8406), the shares of which are listed on GEM of the Stock Exchange.

Ms. Tseung has entered into a service contract with the Company for an initial term of three years commencing from 4 November 2025, and thereafter from year to year, and may be terminated in accordance with its terms. She will hold office until the first annual general meeting of the Company after her appointment and will be eligible for re-election at such annual general meeting, thereafter, she shall be subject to retirement by rotation and re-election at least once every three years in accordance with the third amended and restated memorandum and articles of association of the Company. Pursuant to the service contract with the Company, Ms. Tseung will be entitled to a director's fee of HK\$40,000 per month, which is determined by the Board upon the recommendation of the Remuneration Committee by reference to her experience, qualifications, duties and responsibilities undertaken in the Company and the prevailing market conditions.

As at the date of this announcement, Ms. Tseung has confirmed that she (i) does not have 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) (“**SFO**”); (ii) does not hold any other positions with the Company and other members of the Group; (iii) does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) of the Company; and (iv) does not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement except as disclosed above nor any other major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, Ms. Tseung has confirmed that there are no other matters relating to her appointment that need to be brought to the attention of the holders of securities of the Company and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that, with effect from 4 November 2025, Mr. Ang KK ceased to act as one of the authorised representatives of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Listing Rules and Ms. Tseung has been appointed as the Authorised Representative.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that upon the recommendation of the Nomination Committee, Ms. Fang Lihua Ruby (“**Ms. Fang**”) has been appointed as an independent non-executive Director with effect from 4 November 2025.

Set out below is the biographical information of Ms. Fang:

Ms. Fang, aged 41, obtained her degrees of master of laws respectively from the Chinese University of Hong Kong in 2007 and from Georgetown University in the United States in 2013. She is currently pursuing a doctoral degree from City University of Hong Kong. She obtained her Chinese lawyer qualification in 2010 and has nearly 13 years of experience in corporate finance, corporate capital market operations, and various corporate legal affairs. She is currently a lawyer practising in Guangdong, specializing in corporate IPO financing.

Ms. Fang has entered into an appointment letter with the Company for an initial term of three years commencing from 4 November 2025, and thereafter from year to year, and may be terminated in accordance with its terms. She will hold office until the first annual general meeting of the Company after her appointment and will be eligible for re-election at such annual general meeting, thereafter, she shall be subject to retirement by rotation and re-election at least once every three years in accordance with the third amended and restated memorandum and articles of association of the Company. Pursuant to the appointment letter with the Company, Ms. Fang will be entitled to a director's fee of HK\$10,000 per month, which is determined by the Board upon the recommendation of the Remuneration Committee by reference to her experience, qualifications, duties and responsibilities undertaken in the Company and the prevailing market conditions.

As at the date of this announcement, Ms. Fang has confirmed that she (i) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not hold any other positions with the Company and other members of the Group; (iii) does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement except as disclosed above nor any other major appointments and professional qualifications.

In addition, Ms. Fang has confirmed to the Company that (a) her independence with regard to each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (b) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect her independence at the time of her appointment. The Board also considers that Ms. Fang complies with the independence requirements as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, as at the date of this announcement, Ms. Fang has confirmed that there are no other matters relating to her appointment that need to be brought to the attention of the holders of securities of the Company and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Ms. Fang has confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Ms. Tseung and Ms. Fang in joining the Company.

CHANGES IN COMPOSITION MEMBER OF BOARD COMMITTEES

The Board further announces that with effect from 4 November 2025,

1. Ms. Fang has been appointed as member of each of the audit committee of the Company (the “**Audit Committee**”), the Remuneration Committee and the Nomination Committee;
2. Mr. So Chi Kai, member of the Audit Committee, has been redesignated as the chairman of the Audit Committee and appointed as member of the Remuneration Committee; and
3. Mr. Fok Wai Hung, member of the Nomination Committee, has been redesignated as the chairman of the Nomination Committee.

RE-COMPLIANCE OF THE LISTING RULES

Reference is made to the announcements of the Company dated 23 October 2025, among others, resignation of independent non-executive director and non-compliance with the Listing Rules. Following the appointment of Ms. Fang as an independent non-executive Director, member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee, the Board fully complies with Rules 3.10(1), 3.21, 3.25, 13.92(2) of the Listing Rules and code provision B.3.5 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules.

By order of the Board of
Khoon Group Limited
Tseung Choi Wing Queenie
Executive Director

Hong Kong, 4 November 2025

As at the date of this announcement, the Board comprises one executive director, namely Ms. Tseung Choi Wing Queenie; and three independent non-executive directors, namely Mr. Fok Wai Hung, Mr. So Chi Kai and Ms. Fang Lihua Ruby.