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联想控股 联想控股股份有限公司
LEGEND HOLDINGS Legend Holdings Corporation

EMPOWERING COMPANIES TOWARD GREATNESS

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03396)

**(1) Resignation of Executive Director and Chief Executive Officer; and
(2) Appointment of Chief Executive Officer**

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Legend Holdings Corporation (the “**Company**”) announces that Mr. LI Peng (“**Mr. LI**”) has resigned as an executive director and the chief executive officer of the Company due to his personal career choices and has ceased to be a member of the Environmental, Social and Governance Committee and the Strategy Committee of the Company with effect from November 17, 2025.

Mr. LI has confirmed that he has no disagreement with the Board, nor are there any matters relating to his resignation above that need to be brought to the attention of the shareholders of the Company (“**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. LI has served as the chief executive officer of the Company since 2020. During his tenure, under the Board’s leadership, he has steadily guided the Company’s strategic and business development, increased investment in technological innovation, effectively improved the post-investment management of investee companies, tackled complex challenges, continuously improved the quality of the Company’s business, significantly adjusted the business layout, and strengthened the construction of the Company’s talent team, making significant contributions to the Company’s business transformation and long-term healthy development. The Board would like to take this opportunity to express its sincere gratitude to Mr. LI for his valuable contributions to the Board, the Company, and the Shareholders during his tenure as an executive director and the chief executive officer of the Company.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board further announces that Mr. YU Hao (“**Mr. YU**”) has been appointed as the chief executive officer of the Company with effect from November 17, 2025. The biographical details of Mr. YU are set out below:

Mr. YU Hao (于浩), aged 54, joined the Company in 2021, and has served consecutively as the vice president of the Company and the managing director of the Innovation Center. Mr. YU currently serves as the dean of the Legend Holdings Forward-Looking Technology Research Institute (聯想控股前瞻技術研究院), and the executive director and manager of Beijing Liankong Forward Looking Technology Co., Ltd. (北京聯控前瞻技術有限公司). He also serves as the supervisor of the Chinese Information Processing Society of China, vice chairman of the NLU Committee of the Chinese Association for Artificial Intelligence, advisor to the Science and Technology Committee of the National Industrial Information Security Development Research Center, and council member of the Zhongguancun 100 Entrepreneurs Club.

Prior to his joining the Company, Mr. YU engaged in research and teaching at the Department of Computer Science and Technology, Harbin Institute of Technology. He later worked in research and development of several well-known multinational companies, promoting the industrialization of innovative technologies such as industrial vision, Internet of Things, big data processing, blockchain, and Virtual Reality/Augmented Reality in the domestic environmental protection, energy, and high-end manufacturing sectors.

Mr. YU received his bachelor's degree in electrical engineering from Harbin Institute of Technology in 1993, and a doctorate degree in power system and its automation from Harbin Institute of Technology in 1998. He completed his postdoctoral research at the Computer Science and Technology from Harbin Institute of Technology in 2006.

Mr. YU will enter into a service agreement with the Company for a term commencing on November 17, 2025, and ending on the date of the annual general meeting to elect the fifth Board of the Company. The emoluments of Mr. YU will be determined by the Board based on his duties and responsibilities, the business performance and the remuneration policy of the Company, remuneration levels of comparable companies, the prevailing market conditions, and with reference to the recommendations of the Remuneration Committee of the Board. The amount will be disclosed in the Company's annual report during his term of office.

As at the date of this announcement, Mr. YU holds 158,000 H shares of the Company (representing approximately 0.0124% of the total issued H shares and 0.0067% of the total issued shares of the Company) within the meaning of Part XV of the Securities and Futures Ordinance.

As at the date of this announcement, save as disclosed above, Mr. YU has confirmed that he (i) does not hold any other positions within the Company and its subsidiaries and does not have any relationships with any directors, senior management or substantial shareholders of the Company; (ii) has not held any directorships in any public companies whose securities are listed on any securities market in Hong Kong or overseas in the past three years immediately preceding the date of his appointment and has no other major appointments or qualifications; and (iii) does not have any interests in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, save as disclosed above, Mr. YU has confirmed that (i) there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules of the Stock Exchange; and (ii) there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. YU on his appointment as the chief executive officer of the Company.

By order of the Board
Legend Holdings Corporation
NING Min
Chairman

November 17, 2025

As at the date of this announcement, the Executive Director of the Company is Mr. NING Min; the Non-executive Directors are Mr. ZHU Linan, Mr. ZHAO John Huan, Ms. CHEN Jing and Ms. YANG Hongmei; and the Independent Non-executive Directors are Ms. HAO Quan, Mr. YIN Jian'an and Mr. YUAN Li.