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WellCell Holdings Co., Limited
經緯天地控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2477)

APPOINTMENT OF CHIEF TECHNOLOGY OFFICER AND CHIEF OPERATION OFFICER

APPOINTMENT OF CHIEF TECHNOLOGY OFFICER

The board (the "**Board**") of directors (the "**Directors**") of WellCell Holdings Co., Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce the appointment of Mr. Li Ke ("**Mr. Li**") as the Group's Chief Technology Officer with effect from 21 November 2025.

Mr. Li has more than 20 years of extensive experiences from an extensive range of IT technologies in software product design, software architecture, software project delivery and IT process governance. From August 2022 to September 2024, Mr. Li was the chief technology officer at 深圳市零一金數信息服務有限公司 (Shenzhen Zero One Gold Information Service Co., Ltd*). Mr. Li worked at the Ant Group or its affiliates from February 2019 to August 2022 and served in several positions, including senior technical expert in the global technology department, AC technology department, AlipayPlus technology department and international financial services technology department under the Ant Group's international business group. He previously spent over 14 years with Huawei Software Technologies Co., Limited and served as technical experts.

Mr. Li joined the Group as vice president on 1 May 2025 and his duties as vice president is to oversee the end-to-end technology strategy and execution for the stablecoin-based payment platform and mobile application, including architecture design, security and compliance, blockchain and wallet infrastructure, and integration with fiat on off ramps. Besides, he is also in charge of leading the engineering team, setting development standards, and ensuring the platform's scalability, reliability, and regulatory alignment across all crypto payment services. After his appointment as Chief Technology Officer of the Group, his duties will include to (i) define and execute the technology strategy and architecture for the stablecoin payment platform and mobile application, including blockchain, wallet, and backend infrastructure; (ii) ensure platform security, reliability, and scalability, covering smart contract risk, custody of digital assets, data protection, and disaster recovery; (iii) lead and mentor the engineering team, set development standards, and manage the full software development lifecycle from design to deployment; and (iv) oversee integrations with banks, payment gateways, compliance tools (e.g., KYT/AML), and other third party services to support seamless crypto–fiat payments.

APPOINTMENT OF CHIEF OPERATION OFFICER

The Board is also pleased to announce the appointment of Mr. Zhang Xiaolong ("**Mr. Zhang**") as the Group's Chief Operation Officer with effect from 21 November 2025.

Mr. Zhang has over 13 years of management experiences, of which he spent more than 10 years at Alibaba and Ant Group, where he accumulated extensive operational and managerial experiences, particularly in app platform operations, user acquisition, user engagement, payment operations, and membership management. Prior to joining the Group, Mr. Zhang was the chief executive officer of 新榮記集團 (Xinrongji Group*) from April 2024 to December 2024. Mr. Zhang was employed by Alibaba Group and Ant Group from February 2014 to April 2024 and his last position was senior staff expert in product operation. Mr. Zhang holds a bachelor degree of Arts from Wuhan University in 2010 and a master degree of Arts from Wuhan University in 2012.

After the appointment, Mr. Zhang will be in charge of overseeing day to day operations of the stablecoin payment platform and mobile app, including customer onboarding, support, and transaction processing workflows; building and managing relationships with banking partners, payment processors, and compliance providers to ensure smooth fiat on/off ramping and business operations; designing and implementing operational policies, risk controls, and AML/KYC processes to meet regulatory and licensing requirements; and leading cross functional coordination (product, technology, compliance, finance) to deliver new features, improve user experience, and drive growth and profitability.

The Company would like to express its warmest welcome to Mr. Li and Mr. Zhang for joining the Group.

By Order of the Board
WellCell Holdings Co., Limited
Qian Fenglei
Chairman and Executive Director

Hong Kong, 21 November 2025

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Qian Fenglei, Mr. Jia Zhengyi, Mr. Cong Bin and Mr. Li Shihua; one non-executive Director, namely Mr. Lin Qihao; and three independent non-executive Directors, namely Mr. Wong Che Man Eddy, Ms. Dan Xi and Mr. Chan Wai Dune.

* *For identification purposes only*