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CHERVON 泉峰®

Chervon Holdings Limited

泉峰控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2285)

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
(2) TEMPORARY NON-COMPLIANCE WITH THE LISTING RULES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Chervon Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) announces that Mr. Tian Ming (“**Mr. Tian**”) has tendered his resignation as an independent non-executive Director with effect from November 28, 2025 as he would like to devote more time to his other personal endeavours. Following his resignation, Mr. Tian also ceased to be the chairman of the remuneration committee and a member of the audit committee and the nomination committee of the Company.

Mr. Tian has confirmed that he has no disagreement with the Board, and he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Tian for his valuable contributions to the Group during his tenure of office.

TEMPORARY NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Mr. Tian as an independent non-executive Director, the Company is unable to comply with the requirements under (i) Rules 3.10(1) and 3.10A (in respect of having at least three independent non-executive Directors representing at least one-third of the Board); (ii) Rule 3.21 (in respect of the audit committee having at least three members and comprising a majority of independent non-executive Directors); (iii) Rule 3.25 (in respect of the remuneration committee having an independent non-executive Director as chairman and comprising a majority of independent non-executive Directors); and (iv) Rule 3.27A (in respect of the nomination committee comprising a majority of independent non-executive Directors).

The Board is currently identifying suitable candidate to fill the vacancy and will ensure that: (i) an additional independent non-executive Director will be appointed; and (ii) appropriate changes to the composition of the board committees will be made as soon as practicable and within three months after the date of this announcement to ensure compliance with the aforementioned requirements under the Listing Rules. Further announcement will be made by the Company as and when appropriate.

By order of the Board
Chervon Holdings Limited
PAN Longquan
Chairman

Hong Kong, November 28, 2025

As at the date of this announcement, the Board comprises Mr. PAN Longquan, Ms. ZHANG Tong, Mr. KE Zuqian and Mr. Michael John CLANCY as executive Directors; and Dr. LI Minghui and Mr. JIANG Li as independent non-executive Directors.