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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)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF INVESTMENT COMMITTEE

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of WellCell Holdings Co., Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that with effect from 3 December 2025, Mr. Cong Bin (“**Mr. Cong**”) has resigned as an executive Director of the Company (the “**Executive Director**”) in order to devote more time to his other business commitment. Mr. Cong has confirmed that he has no disagreement in any aspect with the Company or the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

After Mr. Cong’s resignation as Executive Director, Mr. Cong will continue to be the director and legal representative of Guangdong Jingwei Infinite Communication Co., Ltd.* (廣東經緯無限通信服務有限公司), an indirect wholly-owned subsidiary of the Company. The Board would like to express its sincere appreciation to Mr. Cong for his valuable contribution to the Company during his tenure as Executive Director.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Zhang Xiaolong (“**Mr. Zhang**”) has been appointed as the Executive Director with effect from 3 December 2025.

Biographical details of Mr. Zhang

Mr. Zhang, aged 38, 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. As at the date of this announcement, Mr. Zhang is also the Chief Operation Officer of the Group. 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.

Save as disclosed above, as at the date of this announcement, Mr. Zhang has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement, and does not hold other major appointments or professional qualifications, or any other positions with the Company or other members of the Group. As at the date of this announcement, Mr. Zhang does not have, and is not deemed to have, any interests or short positions 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), nor does he have any relationship with other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company.

The Company has entered into a service agreement with Mr. Zhang for an initial term of three years commencing from 3 December 2025 which is renewable and subject to the retirement by rotation and re-election requirements in accordance with the articles of association of the Company. The service agreement may be terminated by either party by serving three months’ prior written notice to the other party, or by making payment to the other party in lieu of three months’ notice. Mr. Zhang is entitled to an annual director’s remuneration of HKD300,000, which was determined with reference to the prevailing market rate of comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group. Mr. Zhang may be entitled to a discretionary bonus as recommended by the remuneration committee of the Company and approved by the Board at its absolute discretion in such sum to be determined with reference to the financial performance of the Group and the individual performance.

Mr. Zhang has obtained the legal advice pursuant to Rule 3.09D of the Listing Rules on 2 December 2025.

Save as disclosed above, to the best knowledge, information and belief of the Board, there are no other matters relating to the appointment of Mr. Zhang which need to be brought to the attention of the Shareholders and there is no other information concerning Mr. Zhang that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Company would like to express its warmest welcome to Mr. Zhang for joining the Board.

CHANGE IN COMPOSITION OF INVESTMENT COMMITTEE

Following the appointment of Mr. Zhang as an Executive Director with effect from 3 December 2025, Mr. Zhang has also been appointed as a member of the investment committee of the Company (the “**Investment Committee**”) and Ms. Chen Shenmao has ceased to act as a member of Investment Committee with effect from 3 December 2025.

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

Hong Kong, 3 December 2025

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Qian Fenglei, Mr. Jia Zhengyi, Mr. Li Shihua and Mr. Zhang Xiaolong; 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*