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SHUOAO 碩奧
SHUOAO INTERNATIONAL HOLDINGS LIMITED
碩奧國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2336)

ANNOUNCEMENT

- (1) RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTOR AND
AUTHORISED REPRESENTATIVE OF THE COMPANY UNDER
THE LISTING RULES AND A MEMBER OF THE NOMINATION
COMMITTEE OF THE COMPANY**
- (2) APPOINTMENT OF CHAIRMAN AND
AUTHORISED REPRESENTATIVE UNDER THE LISTING RULES
OF THE COMPANY**
- AND**
- (3) APPOINTMENT OF EXECUTIVE DIRECTOR**
- (4) CHANGE OF CHIEF EXECUTIVE OFFICER OF THE COMPANY**

**(1) RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTOR,
AUTHORISED REPRESENTATIVE UNDER THE LISTING RULES AND
A MEMBER OF THE NOMINATION COMMITTEE OF THE COMPANY**

The Board announces that Mr. Cao Jianguo (曹建國先生) has been resigned as the Chairman of the Board, an Executive Director, the authorised representative under Rule 3.05 of the Listing Rules and a member of the Nomination Committee of the Company with effect from 19 December 2025.

**(2) APPOINTMENT OF CHAIRMAN, AUTHORISED REPRESENTATIVE
AND A MEMBER OF THE NOMINATION COMMITTEE OF COMPANY**

The Board announces that Mr. Feng Luming (馮櫓銘先生), an Executive Director, has been appointed as the Chairman of the Board, an authorised representative under Rules 3.05 of the Listing Rules and a member of the Nomination Committee of the Company with effect from 19 December 2025.

(3) APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Ms. Ji Siyi (季思誼女士) has been appointed as an Executive Director with effect from 19 December 2025.

(4) CHANGE OF CHIEF EXECUTIVE OFFICER OF THE COMPANY

The Board announces that Mr. Feng Luming (馮櫓銘先生) has resigned as the Chief Executive Officer of the Company, and Ms. Ji Siyi (季思誼女士) has been appointed as the Chief Executive Officer of the Company with effect from 19 December 2025.

(1) RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE OF THE COMPANY UNDER THE LISTING RULES AND A MEMBER OF THE NOMINATION COMMITTEE OF THE COMPANY

The board of directors (the “**Board**”) of Shuoao International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Cao Jianguo (曹建國先生) (“**Mr. Cao**”) has been resigned as the Chairman, an Executive Director and the authorised representative under Rule 3.05 of the Listing Rules of the Company and a member of the Nomination Committee of the Company with effect from 19 December 2025 in order to devote more time to his other business commitments.

Mr. Cao confirmed that he has no disagreement with the Board and there is no 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 Board would like to express its sincere appreciation to Mr. Cao for his valuable contribution to the Group during the tenure of office.

(2) APPOINTMENT OF CHAIRMAN, AUTHORISED REPRESENTATIVE UNDER THE LISTING RULES AND A MEMBER OF THE NOMINATION COMMITTEE OF THE COMPANY

Following the resignation of Mr. Cao, Mr. Feng Luming (馮櫓銘先生) (“**Mr. Feng**”), an Executive Director, has been appointed as the Chairman, an authorised representative under Rule 3.05 of the Listing Rules of the Company and a member of the Nomination Committee of the Company with effect from 19 December 2025.

The biographical details of Mr. Feng are as follows:

Mr. Feng

Mr. Feng, aged 38, has been an Executive Director of the Company since 1 May 2017 and the Chief Executive Officer of the Company from 17 June 2017 to 19 December 2025. Mr. Feng has been the Chairman of Zhejiang Hailiang Co., Ltd.# (浙江海亮股份有限公司) (a company listed on the Shenzhen Stock Exchange, Stock Code: 002203) (“**Zhejiang Hailiang**”) since 25 July 2025, a director of Zhejiang Hailiang since 27 February 2023, a general manager of Zhejiang Hailiang since 10 February 2023, a director of Hailiang Group Co., Ltd.# (海亮集團有限公司) (“**Hailiang Group**”) since March 2016, an executive director of Zhejiang Hailiang E-commerce Co., Ltd.# (浙江海亮電子商務有限公司) since October 2015, and an executive director of Zhejiang Hailiang Healthy Food Group Ltd.# (浙江海亮健康食品集團有限公司) since August 2014. Mr. Feng was a director of Hangzhou Hailiang Early Childhood Education Group Co., Ltd.# (杭州海亮學前教育集團有限公司) from July 2017 to January 2025, an executive director of Hangzhou Puying Trading Limited# (杭州璞熒貿易有限公司) from December 2015 to December 2023, a director of Zhejiang Hailiang from August 2016 to September 2019, and a vice president of Hailiang Group from October 2014 to March 2019. Mr. Feng obtained a Bachelor of Science Degree in Business Administration (Entrepreneurship and Innovation) from the University of San Francisco in 2013 and a Master of Global Entrepreneurship and Management Degree from the University of San Francisco in 2014. Mr. Feng obtained a Master of Business Administration Degree from The University of Hong Kong, London Business School and Columbia University in 2021.

Save as disclosed above, Mr. Feng has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Mr. Feng is the son of Mr. Feng Hailiang (馮海良先生), a controlling shareholder of the Company. Other than that, Mr. Feng does not have any relationships with any directors, senior management or substantial shareholders of the Company.

Mr. Feng did not have any interests in the shares, underlying shares and debentures of the Company and its associated corporations under the provisions of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Mr. Feng has entered into a service contract with the Company for a term of three years, with the provision that either party may terminate such service contract at any time by giving at least three months' notice in writing. Mr. Feng is entitled to a remuneration package comprising a fixed director's fee of HK\$650,000 per annum. The remuneration package of Mr. Feng was determined by the remuneration committee of the Company and approved by the Board with reference to his qualifications, duties and responsibilities, experience and market conditions, and the performance of the Group.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Mr. Feng's appointment, and there is no other information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to congratulate Mr. Feng on his new role with the Company.

(3) APPOINTMENT OF EXECUTIVE DIRECTOR OF THE COMPANY

The Board announces that Ms. Ji Siyi (季思誼女士) (“**Ms. Ji**”) has been appointed as an Executive Director of the Company with effect from 19 December 2025.

The biographical details of Ms. Ji are as follows:

Ms. Ji

Ms. Ji, aged 41, was an Executive Director of the Company from 12 May 2014 to 16 June 2017. Ms. Ji holds a Master Degree in Software Engineering from the University of Electronic Science and Technology of China and a Bachelor Degree in Human Resource Management from Dalian University of Technology. She also obtained the qualification of a senior economist from Zhejiang Province Senior Economist Professional Qualification Evaluation Committee (浙江省高級經濟師職務任職資格評審委員會) in December 2024.

Ms. Ji is currently a director and the vice president of Hailiang Group and a director of Hailiang Group Finance Co., Ltd.# (海亮集團財務有限責任公司).

Ms. Ji has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Ms. Ji did not have any interests in the shares, underlying shares and debentures of the Company and its associated corporations under the provisions of Part XV of the SFO.

Save as disclosed above, Ms. Ji does not have any relationships with any directors, senior management or substantial shareholders of the Company.

Ms. Ji has entered into a service contract with the Company for a term of three years, with the provision that either party may terminate such service contract at any time by giving at least three months' notice in writing. Ms. Ji is entitled to a remuneration package comprising a fixed director's fee of HK\$520,000 per annum. The remuneration package of Ms. Ji was determined by the remuneration committee of the Company and approved by the Board with reference to her qualifications, duties and responsibilities, experience and market conditions, and the performance of the Group.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Ms. Ji's appointment, and there is no other information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Ji on her new role with the Company.

(4) CHANGE OF CHIEF EXECUTIVE OFFICER OF THE COMPANY

Taking into account of good corporate governance practice, the roles of chairman and chief executive office should be separate and should not be performed by the same individual, the Board announces that with effect from 19 December 2025, (i) Mr. Feng has resigned as the Chief Executive Officer of the Company; and (ii) Ms. Ji, an Executive Director, has been appointed as the Chief Executive Officer of the Company.

Mr. Feng confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as a Chief Executive Officer that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

For details of the composition of each of the Board committees, please refer to the List of Directors and their Role and Function of the Company dated 19 December 2025.

By Order of the Board
Shuoao International Holdings Limited
Cao Jianguo 曹建國
Chairman

Hong Kong, 19 December 2025

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Cao Jianguo (曹建國先生) (Chairman), Mr. Feng Luming (馮櫓銘先生) (Chief Executive Officer) and Dr. Jin Xiaozheng (金曉錚博士); and three Independent Non-executive Directors, namely Dr. Chan Wing Mui Helen, Mr. Chiu King Yan and Mr. Wang Cheung Yue.

For identification purposes only