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SHANGHAI XNG HOLDINGS LIMITED

Shanghai XNG Holdings Limited

上海小南国控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3666)

**(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**
**(2) CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE
AND PROCESS AGENT**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Director(s)**”) of Shanghai XNG Holdings Limited (the “**Company**”) announces that, as Mr. LEUNG Yiu Cho (“**Mr. Leung**”) has tendered his resignation as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”), and a member of each of the remuneration committee (the “**Remuneration Committee**”), the nomination committee (the “**Nomination Committee**”) and the risk management committee (the “**Risk Management Committee**”) of the Board, all with effect from 23 December 2025, as he would like to take more time to focus on his other personal engagements. Mr. Leung has confirmed that he has no disagreement with the Board and there is no matters concerning his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the holders of securities of the Company (the “**Shareholders**”). The Board would like to take this opportunity to express its sincere gratitude to Mr. Leung for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Chan Sze Man (“**Ms. Chan**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Remuneration Committee, the Nomination Committee and the Risk Management Committee of the Board, all with effect from 23 December 2025.

The biographical details of Ms. Chan are set out below:

Ms. Chan, aged 44, obtained a Bachelor of Business Administration in accounting degree from The Hong Kong University of Science and Technology in November 2003. She has been a fellow of the Hong Kong Institute of Certified Public Accountants since 2016. Ms. Chan has over 20 years of experience in the accounting and audit industry in Hong Kong. From September 2003 to April 2010, she worked for Deloitte Touche Tohmatsu, an international accounting firm. Ms. Chan joined Tongda Group Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 698), in June 2010, served as chief financial officer and company secretary from January 2011 to August 2018 and has been appointed as a non-executive director of the company since August 2018. In addition, Ms. Chan has been an independent non-executive director of the following companies, the shares of each of which are listed on the Main Board of the Stock Exchange: (a) Prosperous Future Holdings Limited (formerly known as “Future Development Holdings Limited”, “China Child Care Corporation Limited” and “Prince Frog International Holdings Limited”) (stock code: 1259) since September 2016; (b) Chi Kan Holdings Limited (stock code: 9913) since July 2020; (c) Weiye Holdings Limited (stock code: 1570) since September 2024; and (d) China Wantian Holdings Limited (stock Code: 1854) since November 2025.

Ms. Chan has entered into a letter of appointment with the Company for an initial term of three years commencing from the date of her appointment, subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Ms. Chan will be entitled to an annual director’s remuneration of HK\$180,000, which is determined by the Board and the recommendation of the Remuneration Committee with reference to her qualifications, work experience, responsibilities with the Company and the prevailing market rate.

As at the date of this announcement, save as disclosed in this announcement, Ms. Chan (i) does not hold any position with the Company or other members of the Group; (ii) does not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years preceding the date of this announcement; (iii) does not have any interest or short position in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company.

The Company confirms that Ms. Chan has confirmed with the Company that (i) she is independent as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; (iii) there are no other factors that may affect Ms. Chan’s independence at the time of her appointment.

Save as disclosed above, Ms. Chan confirmed that there is no other information relating to her appointment as an independent non-executive Director which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board hereby announces that Mr. Yeung Tsz Kit Alban (“**Mr. Yeung**”) has tendered his resignation as (i) a company secretary; (ii) an authorised representative (the “**Authorised Representative**”) of the Company pursuant to Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (iii) the authorised representative of the Company under Rule 19.05(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) for the acceptance of service of process and notices on behalf of the Company in Hong Kong (the “**Process Agent**”), with effect from 23 December 2025 due to his other work commitments. Mr. Yeung confirmed that he has no disagreement with the Board, and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

Following the resignation of Mr. Yeung, the Board is pleased to announce that, Mr. Yu Chi Kit (“**Mr. Yu**”) has been appointed as the Company Secretary, the Authorised Representative and the Process Agent of the Company with effect from 23 December 2025. Mr. Yu holds a bachelor’s degree in business administration from The Chinese University of Hong Kong. He is also a member of the Hong Kong Institute of Certified Public Accountants. Mr. Yu is currently an independent non-executive director of Ernest Borel Holdings Limited (Stock Code: 1856) since 11 June 2024 and independent non-executive director of Zhengwei Group Holdings Company Limited (Stock Code: 2147) since 15 January 2025. Mr. Yu is currently the company secretary, authorized representative and the process agent of Mindtell Technology Limited (Stock Code: 8611) since 11 November 2025. Mr. Yu is a Chartered Secretary, a Chartered Governance Professional and an associate member of The Hong Kong Chartered Governance Institute. He has extensive experience in accounting and auditing public and private companies.

The Board would like to extend its warmest welcome to Ms. Chan and Mr. Yu for their respective appointments.

By order of the Board
Shanghai XNG Holdings Limited
GU Dorson
Chairman

Shanghai, the People's Republic of China, 23 December 2025

As at the date of this announcement, the executive directors of the Company are Mr. GU Dorson, Ms. QIU Jiyong and Mr. CUI Jinqiao; the non-executive director of the Company is Ms. GU Lina; and the independent non-executive directors of the Company are Mr. ZHANG Zhenyu, Ms. HU Xiaoqi and Ms. Chan Sze Man.