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上 | 海 | 小 | 南 | 国

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)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
NON-COMPLIANCE WITH THE LISTING RULES**

**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. ZHANG Zhenyu (“**Mr. Zhang**”) has tendered his resignation as an independent non-executive Director, the chairman of the remuneration committee (the “**Remuneration Committee**”), and a member of each of the audit committee (the “**Audit Committee**”), the nomination committee (the “**Nomination Committee**”) and the risk management committee (the “**Risk Management Committee**”) of the Board, all with effect from 3 March 2026 as he would like to take more time to focus on his other personal engagements. Mr. Zhang 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. Zhang for his valuable contributions to the Company during his tenure of office.

## **NON-COMPLIANCE WITH THE LISTING RULES**

Following the resignation of Mr. Zhang, the Board comprises seven Directors, of which four are executive Directors, one is non-executive Director and two are independent non-executive Directors. The Company does not comply with the following requirements under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”):

- (1) the requirement under Rule 3.10(1) of the Listing Rules which stipulates that the board must include at least three independent non-executive directors; and
- (2) the requirement under Rule 3.21 of the Listing Rules which stipulates that the audit committee must comprise a minimum of three members.

The Board will use its best endeavors to identify a suitable candidate for appointment as an independent non-executive Director within three months from the date of this announcement to ensure the compliance with the Listing Rules. Further announcement will be made by the Company as and when appropriate.

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

Shanghai, the People’s Republic of China, 3 March 2026

*As at the date of this announcement, the executive Directors are Mr. GU Dorson, Mr. HE Qinghua, Ms. QIU Jiying and Mr. CUI Jinqiao; the non-executive Director is Ms. GU Lina; and the independent nonexecutive Directors are Ms. CHAN Sze Man and Mr. YAO Yafei.*