

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MEXAN LIMITED

茂盛控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 22)

**CHANGE OF DIRECTORS
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

RESIGNATION OF EXECUTIVE DIRECTOR AND MEMBER OF EXECUTIVE COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Mexan Limited (the “**Company**”) announces that Mr. Chan Tat Ming (“**Mr. Chan**”) has resigned as an executive Director and a member of the executive committee of the Company (“**Executive Committee**”) with effect from 20 March 2026 to concentrate on other business commitments.

Mr. Chan has confirmed that he has no disagreement with the Board and there are no matters 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 to Mr. Chan for his valuable contribution to the Company during his tenure of services and wish him all the best in the future.

* For identification purposes only

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that with effect from 20 March 2026:

- (1) Mr. Law Hok Yu (“**Mr. Law**”) has been appointed as an executive Director; and
- (2) Ms. Li Ching Yi (“**Ms. Li**”) has been appointed as an independent non-executive Director.

The biographical details of Mr. Law and Ms. Li are set out below:

Mr. Law Hok Yu

Mr. Law, aged 36, obtained a Bachelor of Business Administration in Accountancy from the Hong Kong Polytechnic University. He is a member of the Hong Kong Institute of Certified Public Accountants and has over 10 years of experience in auditing, accounting and corporate finance.

Mr. Law is currently an executive director and company secretary of Hang Yick Holdings Company Limited (stock code: 1894) since May 2024 and June 2024, respectively. He has also been an executive director and company secretary of China New Holdings Limited (formerly known as Royal Century Resources Holdings Limited) (stock code: 8125) since May 2024, the company secretary of Amasse Capital Holdings Limited (stock code: 8168) since February 2026, and the company secretary and authorised representative of Xinming China Holdings Limited (stock code: 2699) since March 2026. Mr. Law has been an independent non-executive director of OneConstruction Group Limited (Nasdaq stock code: ONEG) since its listing in December 2024. He previously served as company secretary of Dreameast Group Limited (former stock code: 593) from 14 October 2025 to 27 January 2026, the shares of which were previously listed on the Main Board of the Stock Exchange and subsequently delisted on 27 January 2026.

The Company has entered into a letter of appointment with Mr. Law in relation to his position as an executive Director for a term of three years commencing from 20 March 2026. Mr. Law shall hold office only until the following annual general meeting of the Company and shall be eligible for re-election at that meeting. Ms. Law’s term of office as executive Director shall also be subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. Mr. Law is entitled to an annual director’s fee of HK\$120,000 which was determined by the Board on the recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to his experience and qualifications, his duties and responsibilities with the Group, and the Company’s performance and the prevailing market conditions.

Ms. Li Ching Yi

Ms. Li, aged 30, obtained a bachelor degree in business administration from Coventry University in United Kingdom.

Ms. Li served as the chief operation officer of Smart (Technology) Global Limited from May 2021 to April 2023, and has been promoted to chief executive officer since April 2023. She possesses extensive experience in corporate operations and management, as well as in corporate strategic planning, business development, risk management and operational efficiency enhancement.

The Company has entered into a letter of appointment with Ms. Li in relation to her position as an independent non-executive Director for a term of three years commencing from 20 March 2026. Ms. Li shall hold office only until the following annual general meeting of the Company and shall be eligible for re-election at that meeting. Ms. Li's term of office as an independent non-executive Director shall also be subject to retirement by rotation and re-election pursuant to the bye-laws of the Company (the "**Bye-laws**"). Ms. Li is entitled to an annual director's fee of HK\$120,000 which was determined by the Board on the recommendation of the Remuneration Committee with reference to her experience and qualifications, her duties and responsibilities with the Company and its subsidiaries (the "**Group**"), and the Company's performance and the prevailing market conditions.

Ms. Li has confirmed that (i) she met the independence criteria as set out in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (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; and (iii) there are no other factors that may affect her independence at the time of her appointment.

Save as disclosed above, as at the date of this announcement, each of Mr. Law and Ms. Li has confirmed that he/she (i) does not hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of laws of Hong Kong); (ii) does not hold any other positions within the Group; (iii) does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) did not hold any other directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, each of Mr. Law and Ms. Li has confirmed that there is no further information concerning his/her appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter relating to the appointment of Mr. Law and Ms. Li that is required to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Law and Ms. Li in joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the appointments of Mr. Law and Ms. Li, with effect from 20 March 2026, the composition of the Executive Committee, the Remuneration Committee and the nomination committee of the Company (the “**Nomination Committee**”) had been changed as follows:

- (1) Mr. Law has been appointed to be a member of the Executive Committee and the Remuneration Committee; and
- (2) Ms. Wong Yuen Fan, an executive Director, has ceased to be a member of the Nomination Committee, while Ms. Li has been appointed to the Nomination Committee.

Following the above changes:

- (1) The Executive Committee now consists of all four (4) executive Directors, namely, Mr. Lun Yiu Kay Edwin (“**Mr. Lun**”), Mr. Ng Ka Kit, Ms. Wong Yuen Fan and Mr. Law, with Mr. Lun as the chairman of the Executive Committee;
- (2) The Remuneration Committee now consists of two (2) executive Directors and three (3) independent non-executive Directors, namely, Mr. Lau Shu Kan, Mr. Lun, Mr. Chao Howard, Dr. Tse Kwing Chuen and Mr. Law, with Mr. Lau Shu Kan as the chairman of the Remuneration Committee; and
- (3) The Nomination Committee now consists of one (1) executive Director and four (4) independent non-executive Directors, namely, Mr. Lun, Mr. Lau Shu Kan, Dr. Tse Kwing Chuen, Mr. Chao Howard and Ms. Li, with Mr. Lun as the chairman of the Nomination Committee.

By Order of the Board
MEXAN LIMITED
Lun Yiu Kay Edwin
Chairman

Hong Kong, 20 March 2026

As at the date of this announcement, the Executive Directors are Mr. Lun Yiu Kay Edwin (Chairman), Mr. Ng Ka Kit, Ms. Wong Yuen Fan and Mr. Law Hok Yu; and the Independent Non-Executive Directors are Dr. Tse Kwing Chuen, Mr. Lau Shu Kan, Mr. Chao Howard and Ms. Li Ching Yi.