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Zhongmiao Holdings (Qingdao) Co., Ltd.
眾淼控股(青島)股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1471)

PROPOSED ABOLISHMENT OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board (the "**Board**") of directors ("**Director(s)**") of Zhongmiao Holdings (Qingdao) Co., Ltd. (the "**Company**") hereby announces that the Company intends to put forward proposals to the shareholders of the Company (the "**Shareholders**") to abolish the supervisory committee of the Company (the "**Supervisory Committee**") and amend the existing articles of association of the Company (the "**Articles of Association**").

PROPOSED ABOLISHMENT OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

On 29 December 2023, the amendments to the Company Law of the PRC《(中華人民共和國公司法》) (the "**PRC Company Law**") was adopted, which came into effect on 1 July 2024. The amendments introduced by the new PRC Company Law include but not limited to reforming the corporate capital system and organizational structure, enhancement in protection for minority shareholders' rights and interests, strengthening responsibilities for controlling shareholders, directors and senior management as well as permitting the replacement of supervisory committee with audit committee. In order to ensure the listed companies can effectively comply with and implement the new requirements of the PRC Company Law, the China Securities Regulatory Commission issued a number of important documents on 28 March 2025, including the revised Guidelines on the Articles of Association of Listed Companies《(上市公司章程指引》).

In light of the above, the Board proposed to make certain amendments to the existing Articles of Association, mainly including but not limited to (1) the abolishment of the Supervisory Committee and the exercise of its functions and powers by the audit committee of the Board as stipulated by the PRC Company Law; (2) enhancing protection for the rights of Shareholders; (3) consequential amendments to the provisions of the Articles of Association in accordance with changes in applicable laws and regulations; and (4) other internal affairs and miscellaneous changes (the "**Proposed Amendments**").

Each of the supervisors of the Company (the "**Supervisor(s)**") will resign as a Supervisor conditional upon the approval of the proposed abolishment of the Supervisory Committee at the annual general meeting of the Company to be held for the year ended 31 December 2025 (the "**AGM**") and with effect from the date of AGM. Each of the Supervisors has confirmed that he/she has no disagreement with the Board and Supervisory Committee, and that there is no other matter in relation to his/her resignation that needs to be brought to the attention of the Shareholders.

According to the Articles of Association and the relevant laws and regulations, the Proposed Amendments will take effect subject to the approval of the Shareholders at the AGM by way of a special resolution. A circular of the Company in relation to the AGM containing, among others, further details of the Proposed Amendments, will be despatched to the Shareholders in due course.

By order of the Board
Zhongmiao Holdings (Qingdao) Co., Ltd.
Lu Yao
Chairman and Executive Director

Hong Kong, 27 March 2026

As at the date of this announcement, the Board comprises Mr. Lu Yao, Mr. Zhang Zhiquan, Ms. Li Tian and Mr. Wang Heping as executive Directors; and Ms. Fang Qiaoling, Mr. Chung Wai Man and Ms. Ng Sin Kiu as independent non-executive Directors.