SERES 賽力斯

# Seres Group Co., Ltd.
# 賽力斯集團股份有限公司

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

**(Stock Code: 9927)**

# PROPOSED ELECTION OF NEW SESSION OF THE BOARD; AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

## PROPOSED ELECTION OF NEW SESSION OF THE BOARD

The board (the "**Board**") of directors (the "**Directors**") of Seres Group Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") announces that, as the term of office of the members of the fifth session of the Board is about to expire, the Board has considered and approved the proposed re-election and appointment of the members of the sixth session of the Board. The sixth session of the Board will consist of 13 Directors, including four executive Directors (including one employee representative Director), four non-executive Directors and five independent non-executive Directors.

Members of the fifth session of the Board shall continue to perform their duties in accordance with laws and regulations and the Articles of Association of Seres Group Co., Ltd. (the "**Articles of Association**") until the establishment of the sixth session of the Board.

### (1) Proposed Re-election of Directors

Upon the recommendation of the nomination committee of the Board (the "**Nomination Committee**"), the Board proposes:

(i) to re-elect Mr. Yin Xianzhi as an executive Director of the sixth session of the Board;

(ii) to re-elect Mr. Zhang Kebang, Mr. Yang Yanding, Mr. Li Wei and Mr. Zhou Changling as non-executive Directors of the sixth session of the Board; and

(iii) to re-elect Mr. Li Kaiguo, Mr. Zhang Guolin, Mr. Jing Xufeng, Mr. Li Ming and Mr. Ngai Ming Tak as independent non-executive Directors of the sixth session of the Board

(collectively, the "**Proposed Re-election of Directors**").

For biographical details of the Directors proposed for re-election, please refer to the circular of the 2025 annual general meeting (the "**AGM**") of the Company.

Pursuant to the Articles of Association, the above Proposed Re-election of Directors shall take effect only upon approval by the shareholders at the general meeting. Upon such approval at the AGM, the Company will enter into service agreements or letters of appointment with each of the re-elected Directors. The term of office of the re-elected directors will commence from the date of shareholders' approval until the expiration of the term of the sixth session of the Board. In accordance with the Articles of Association, the re-elected Directors will be subject to retirement by rotation upon expiry of their term and shall be eligible for re-election.

**(2) Proposed Changes to Executive Directors**

Mr. Zhang Zhengping, Ms. Shen Wei and Mr. Zhang Zhengyuan, all executive Directors (the "**Retiring Directors**"), will not stand for re-election to the sixth session of the Board due to the election of a new session. Mr. Zhang Zhengping will retire as Chairman of the Company, an executive Director, the chairman of the Board's strategic committee and the chairman of the Board's ESG committee (the "**ESG Committee**"). Ms. Shen Wei will retire as an executive Director, a member of the Nomination Committee and a member of the ESG Committee. Mr. Zhang Zhengyuan will retire as an executive Director. All such retirements will take effect upon the conclusion of the AGM.

The Retiring Directors have each confirmed that they have no disagreement with the Board and that there are no matters in relation to their retirements that need 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 gratitude to the Retiring Directors for their valuable contributions and services to the Company during their tenures of services.

Upon the recommendation of the Nomination Committee, the Board also proposes the election of Mr. Zhang Xinghai ("**Mr. Zhang**") and Mr. Kang Bo ("**Mr. Kang**") as executive Directors of the sixth session of the Board (the "**Proposed Election of Executive Directors**").

Mr. Zhang Xinghai, aged 62, a Standing Committee Member of the 14th National Committee of the Chinese People's Political Consultative Conference, a Deputy to the 13th National People's Congress, Vice Chairman of the All-China Federation of Industry and Commerce, Chairman of the Chongqing Federation of Industry and Commerce (President of the General Chamber of Commerce), the founder of the Company, and holds key positions in several of the Company's subsidiaries. Mr. Zhang has been recognized as an Outstanding Builder of the Socialist Cause with Chinese Characteristics among Non-Public Sector Entrepreneurs, an Advanced Individual Contributing to the Comprehensive Construction of a Moderately Prosperous Society, a recipient of the China Guangcai Program Medal, a National Advanced Individual in Earthquake Relief, a recipient of the Chongqing Glory Award for Contributions to the City's Revitalization, and a recipient of the Chongqing Labor Innovation Medal, as well as a Distinguished Talent of Chongqing, an Excellent Entrepreneur of Chongqing, and one of Chongqing's inaugural Top Ten Philanthropists. Mr. Zhang obtained his master's degree in business administration from Southwestern University of Finance and Economics in December 2013. In addition, Mr. Zhang Xinghai, Chongqing Sokon Holding Company Limited ("**Sokon Holding**"), and Chongqing Yu'an Automobile Industry Co., Ltd. ("**Yu'an Industry**") are the single largest group of shareholders of the Company, and Mr. Zhang Xinghai also serves as a director of Sokon Holding. As of the date of this announcement, Mr. Zhang is deemed to be interested in 466,594,414 A shares of the Company (the "**A Shares**") through his controlled corporations (namely Sokon Holding and Yu'an Industry), and he is a substantial shareholder of the Company.

Mr. Kang Bo, aged 50, holds a Doctorate in Business Administration. He previously worked at Delphi Automotive PLC, BMW AG, and its group subsidiaries. He is currently serving as the Vice President of the Company. Mr. Kang obtained his bachelor's degree in Investment Economic Management from East China University of Science and Technology in July 1997, his Master of Business Administration degree from China Europe International Business School in September 2009, and his Doctor of Business Administration degree from City University of Hong Kong in October 2020. As of the date of this announcement, Mr. Kang (i) is the beneficial owner of 26,297 A Shares; and (ii) is deemed to be interested in 28,200 A Shares pursuant to the Company's Employee Stock Ownership Plan, subject to the relevant rules of the plan.

Pursuant to the Articles of Association, the above Proposed Election of Executive Directors shall take effect only upon approval by the shareholders at the general meeting. Upon such approval, the Company will enter into service agreements with Mr. Zhang and Mr. Kang respectively. The term of office of Mr. Zhang and Mr. Kang as Directors will commence from the date of shareholders' approval until the expiration of the term of the sixth session of the Board. In accordance with the Articles of Association, Mr. Zhang and Mr. Kang will be subject to retirement by rotation upon the expiration of their term and shall be eligible for re-election. Under the Company's current remuneration policy, Mr. Zhang and Mr. Kang will not receive any compensation for serving as executive Directors, and their remuneration will be determined with reference to their actual positions and performance within the Company.

**(3) Election of Employee Representative Director**

At an employee representative meeting of the Company held on March 30, 2026, following democratic discussions by all attending employee representatives, Ms. Liu Ling ("**Ms. Liu**") was elected as an employee representative Director of the sixth session of the Board of the Company, and as Ms. Liu meets the qualifications and conditions for an employee Director as required by the Company Law of the People's Republic of China and other relevant laws and regulations as well as the Articles of Association, she, together with the Directors to be elected at the AGM of the Company, will form the sixth session of the Board of the Company. Her term of office shall commence from the date on which the sixth session of the Board is elected at the general meeting of the Company until the expiration of the term of the sixth session of the Board of the Company.

Ms. Liu Ling, aged 46, Master of Business Administration, a senior economist in business administration. She previously served as the director of the office, the minister of the human resources department, and the assistant to the general manager of Seres Auto (Hubei) Co., Ltd. She is currently the CHO of Seres Auto Co., Ltd. Ms. Liu obtained an Executive Master of Business Administration degree from the Southwestern University of Finance and Economics in December 2018. As of the date of this announcement, Ms. Liu (i) is the beneficial owner of 16,942 A Shares; (ii) is deemed to be interested in 10,550 A Shares pursuant to the Company's Employee Stock Ownership Plan, subject to the relevant rules of the plan; and (iii) is deemed to be interested in 2,500 A Shares held by her spouse.

Pursuant to the Articles of Association and the Company Law of the People's Republic of China, the employee representative in the Board shall be democratically elected by the employees of the Company through the employee representative meeting and is not required to be submitted to the general meeting for consideration. Ms. Liu will enter into a service agreement with the Company for a term commencing from the date of the annual general meeting until the expiration of the term of the sixth session of the Board. Under the Company's current remuneration policy, Ms. Liu will not receive any compensation for serving as an executive Director, and her remuneration will be determined with reference to her actual positions and performance within the Group.

As at the date of this announcement, save as disclosed above, to the best knowledge and belief of the Board having made all reasonable enquiries, Mr. Zhang, Mr. Kang and Ms. Liu (i) do not hold any other position in the Company or its subsidiaries; (ii) have not held 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, and do not have other major appointments and professional qualifications; (iii) do not have any relationship with any other Directors, senior management or substantial shareholders (each as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**")) of the Company; and (iv) do not have any interest in the securities of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the election of Mr. Zhang, Mr. Kang and Ms. Liu that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

## PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In order to implement the requirements for modernizing the Company's corporate governance, and in accordance with the provisions of the newly amended Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Guidelines on the Articles of Association of Listed Companies, the Shanghai Stock Exchange Stock Listing Rules, and other relevant laws, regulations, and regulatory documents, the Company proposes to amend the relevant provisions of the Articles of Association.

The amendments to the Articles of Association are subject to shareholders' review and approval at the AGM. The Board of the Company also proposes to the general meeting to authorize the chairperson of the Board and his authorized representatives to handle all specific matters relating to the amendments to the Articles of Association at their sole discretion.

For further details on the amendments to the Articles of Association, please refer to the circular of the AGM of the Company.

The amendments to certain provisions of the Articles of Association remain subject to the completion of change registration and filing procedures with the market supervision and administration authority, with the final version to be approved by the registration authority.

By order of the Board
**Seres Group Co., Ltd.**
**Mr. Zhang Zhengping**
*Chairperson of the Board and Executive Director*

Hong Kong, March 30, 2026

*As at the date of this announcement, the Directors of the Company are: (i) Mr. Zhang Zhengping, Mr. Yin Xianzhi, Ms. Shen Wei and Mr. Zhang Zhengyuan as executive Directors; (ii) Mr. Zhang Kebang, Mr. Yang Yanding, Mr. Li Wei and Mr. Zhou Changling as non-executive Directors; and (iii) Mr. Li Kaiguo, Mr. Zhang Guolin, Mr. Jing Xufeng, Mr. Li Ming and Mr. Ngai Ming Tak as independent non-executive Directors.*