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BExcellent Group Holdings Limited

精英匯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1775)

REDESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 1 April 2026:

- (1) Mr. Tam Wai Lung has tendered his resignation as the Chief Executive Officer of the Company; and
- (2) Ms. Leung Ho Ki, June has been appointed as the Chief Executive Officer of the Company.

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The board (“**Board**”) of directors (“**Director(s)**”) of BExcellent Group Holdings Limited (the “**Company**”), together with its subsidiaries (collectively referred to as the “**Group**”) announces that Mr. Tam Wai Lung (“**Mr. Tam**”) has tendered his resignation as the chief executive officer of the Company (the “**CEO**”) with effect from 1 April 2026 in order to dedicate more time to his personal commitments.

Mr. Tam has confirmed that he has no disagreement with the Board, nor was there any matter relating to his resignation as the CEO that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Tam for his invaluable contributions to the Company during his tenure as CEO.

For the avoidance of doubt, Mr. Tam will remain in his office as the executive Director, and continue to be a member of the nomination committee and remuneration committee (“**Remuneration Committee**”) of the Company respectively.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board further announces that following the resignation of Mr. Tam as CEO, Ms. Leung Ho Ki, June (“**Ms. Leung**”), the chairman of the Board (“**Chairman**”) and an executive Director, has been appointed as the CEO with effect from 1 April 2026. The biographical details of Ms. Leung are set out below:

Ms. LEUNG Ho Ki

Chairman, Chief Executive Officer and Executive Director

Ms. Leung, aged 60, is a co-founder of the Group, the chairman and was appointed as a Director on 15 April 2015 and designated as an executive Director on 21 June 2018. Ms. Leung is a director of Beacon Enterprise Limited which, as at the date of this announcement, is a controlling shareholder (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”)) of the Company. Ms. Leung is also a director of 3 subsidiaries of the Group. During her 37 years with the Group, she has been responsible for the overall management of our private supplementary education services as well as strategic planning and development of the Group.

Ms. Leung performs a leadership role in monitoring and evaluating our business, strategic planning and major decision making for the Group. In particular, she has developed the Group’s overall business model and product portfolio as well as formulated our advertising and marketing strategy. Prior to assuming her role as Chairman, Ms. Leung held the position of a teacher and a manager of the Group. Ms. Leung graduated from The University of Hong Kong with a degree in Bachelor of Arts (Honours) in December 1989 and obtained a Doctorate of Business Administration from the European University in May 2011 through distance learning. She was registered as a teacher under the Education Ordinance section 45(1) in February 1999.

Ms. Leung is the spouse of Mr. Tam and aunt of Mr. Li Man Wai, executive Director. Ms. Leung is a member of the Thirteenth Guizhou Provincial Committee of The Chinese People’s Political Consultative Conference of the PRC; she also serves as a member of the District Fight Crime Committee (Kwun Tong District) and National Security Education District Tutor in Hong Kong. Ms. Leung is currently the chairperson of the board of Plan International Hong Kong, which strives for a just world that advances children’s rights and equality for girls. Ms. Leung founded the Uplift Educational Charity Foundation and serves as its chairperson, with the goals of promoting and popularizing equal education and encouraging young people to overcome adversity and change their destinies through knowledge. She currently serves as a honorary board member of the Affiliated School of JNU for Hong Kong and Macao Students (Dongguan) and the Permanent Honorary Chairman of the Greater Bay Area Hong Kong Women Entrepreneurs Association. In 2019, Ms. Leung was awarded the Junzi Entrepreneur Award presented by The Hang Seng University of Hong Kong for her devotion in sustainable entrepreneurship.

Ms. Leung has entered into a service agreement (the “**Service Agreement**”) with the Company for an initial term of three years from 13 July 2018 which shall continue thereafter unless and until terminated in accordance with the terms and conditions of the Service Agreement, including without limitation by either party serving on the other party not less than three months’ prior notice in writing. Ms. Leung is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the articles of association of the Company. Apart from this, Ms. Leung has no service contract or proposed service contract with the Company or any other members of the Group. Pursuant to the Service Agreement, Ms. Leung shall be entitled to a monthly salary of HK\$140,000 and a discretionary bonus, as may be determined by the Board from time to time by reference to the then prevailing market conditions, the performance and operating results of the Group as well as her individual performance. Further to the Service Agreement, Ms. Leung is also entitled to a housing allowance of a maximum HK\$158,000 per month. For the avoidance of doubt, the said housing allowance is the same as the housing allowance that Mr. Tam has been entitled to in the capacity of the CEO of the Company. The Company will not incur any additional costs in respect of housing allowance as a result of this re-designation of CEO.

Such remuneration package has been considered and approved by the Board with the recommendation from the Remuneration Committee, with reference to Ms. Leung’s qualifications, experience, duties and responsibilities as CEO, Chairman and executive Director, as well as the Group’s performance and the prevailing market conditions.

As at the date of this announcement, Ms. Leung has deemed interests in 375,000,000 shares of the Company (representing approximately 70.4% of the issued shares of the Company) as the Company was held as to 70.4% by Beacon Enterprise Limited upon listing, and Beacon Enterprise Limited is beneficially owned as to 86%, 4%, 4%, 3% and 3%, respectively, by Ms. Leung, Ms. Leung Ho Yan, Irene, Mr. Ng King Hang, Mr. Chan Tsz Ying, Wister and Mr. Li Man Wai. Pursuant to the Deed of Acting in Concert, each of Ms. Leung, Ms. Leung Ho Yan, Irene, Mr. Ng King Hang and Mr. Tam Wai Lung (the “**Core Shareholders**”) has agreed to jointly control their respective interests in the Company and decisions as to the business and operations of the Group shall be in accordance with the unanimous consent of all Core Shareholders. Each of the Core Shareholders shall exercise their respective voting rights in the Company in the same way. Hence, each of the Core Shareholders is deemed to be interested in all the shares held by the Core Shareholders in aggregate by virtue of the Securities and Futures Ordinance.

Ms. Leung also beneficially owns interest in 1,000,000 underlying shares of the Company (representing approximately 0.2% of the issued shares of the Company) which are outstanding options granted by the Company on 23 January 2019 pursuant to the Post-IPO Share Option Scheme approved and adopted by the Company on 21 June 2018 and effective from 13 July 2018 to subscribe for the relevant number of shares, and she is deemed to hold interests in 3,500,000 shares of the Company (representing approximately 0.7% of the issued shares of the Company) for the interest of her spouse, Mr. Tam.

Save as disclosed above, as at the date of this announcement, Ms. Leung (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorships 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; (iii) does not hold other major appointment and professional qualifications; (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) is not aware of any other matters that need to be brought to the attention of holders of securities of the issuer and information that is required to be disclosed pursuant to Rule 13.51(2)(w) and Rule 13.51(2)(x) of the Listing Rules.

DEVIATION FROM THE CORPORATE GOVERNANCE CODE

Ms. Leung is the Chairman and CEO of the Company. Although this deviates from the practice under code provision C.2.1 of the Corporate Governance Code contained in Appendix C1 to the Listing Rules, where it provides that the two positions should be held by two different individuals, the Board is of the view that it is in the best interests of the Company and its shareholders as a whole to have Ms. Leung as the new CEO of the Company, on the basis that Ms. Leung is a co-founder of the Group and has served as Chairman and executive Director over the years, during which she has accumulated deep institutional knowledge and a long-term strategic perspective. Ms. Leung has been instrumental in formulating the Group's strategic direction and possesses considerable experience in enterprise operation and management, being responsibilities that closely align with the core duties of a CEO in overseeing day-to-day management and executing Board strategy. As such, the Board believes that, with Ms. Leung's familiarity with the Group's business and her demonstrated track record in guiding its long-term development, the Group would benefit from having her assume the CEO role in addition to her existing positions.

From a corporate governance point of view, the decisions of the Board are made collectively by way of voting and therefore the Chairman should not be able to monopolize the decision-making of the Board. The Board also comprises independent non-executive Directors who contribute to objective deliberation. The Board considers that the balance of power between the Board and management can still be maintained under the current structure. The Board shall review the structure from time to time to ensure appropriate action be taken should the need arise.

The Board would like to take this opportunity to congratulate Ms. Leung on her new role as CEO with the Company.

By order of the Board
BExcellent Group Holdings Limited
Leung Ho Ki, June
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 1 April 2026

As at the date of this announcement, the Company's executive Directors are Ms. Leung Ho Ki, June (Chairman and Chief Executive Officer), Mr. Tam Wai Lung, Mr. Chan Tsz Ying, Wister and Mr. Li Man Wai; and the independent non-executive Directors are Mr. Kwan Chi Hong, Mr. Li Kai Sing, and Mr. Tai Kwok Leung Alexander.