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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)

- (1) CHANGE OF COMPANY SECRETARY,
AUTHORISED REPRESENTATIVE AND
PROCESS AGENT;
(2) RE-DESIGNATION OF DIRECTOR;
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES;
AND
(4) NON-COMPLIANCE WITH THE LISTING RULES**

**(1) CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND
PROCESS AGENT**

The board (the “**Board**”) of directors (the “**Directors**”) of Shanghai XNG Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Lo Chun Man (“**Mr. Lo**”) has resigned as (i) the company secretary of the Company (the “**Company Secretary**”); (ii) the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (iii) the authorised representative for accepting service of process and notices on behalf of the Company in Hong Kong as required under Rule 19.05(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”), all with effect from 26 May 2026 due to his other business commitments (the “**Resignations**”). Mr. Lo confirmed that he has no disagreement with the Board and he is not aware of any matters relating to the Resignations that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board is pleased to announce the appointment of Mr. Leung Louis Ho Ming (“**Mr. Leung**”) as (i) the Company Secretary; (ii) the Authorised Representative; and (iii) the Process Agent, all with effect from 26 May 2026 (the “**Appointments**”) to replace Mr. Lo.

Mr. Leung, aged 44, is currently an independent non-executive director of GR Life Style Company Limited (a company listed on the Main Board of the Stock Exchange, stock code: 108), Future Data Group Limited (a company listed on GEM of the Stock Exchange, stock code: 8229) and Mabpharm Limited (a company listed on the Main Board of the Stock Exchange, stock code: 2181). Mr. Leung was the financial controller and company secretary of Basic House New Life Group Limited (formerly known as AL Group Limited, a company listed on GEM of the Stock Exchange, stock code: 8360) from September 2019 to May 2022. Mr. Leung was a chief financial officer and company secretary of Prosperous Future Holdings Limited (formerly known as China Child Care Corporation Limited, a company listed on the Main Board of the Stock Exchange, stock code: 1259) from June 2017 to May 2019 and from January 2018 to May 2019 respectively.

Mr. Leung holds a bachelor degree of Science in Quantitative Finance from The Chinese University of Hong Kong in 2004. He has been a member of Hong Kong Institute of Certified Public Accountants since 2008 and has over 10 years of experience in accounting and auditing for Hong Kong listed and private companies.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lo for his invaluable contribution and services to the Company during his tenure of office and welcome Mr. Leung on his Appointments.

(2) RE-DESIGNATION OF DIRECTOR

The Board announces that Mr. Yao Yafei (“**Mr. Yao**”), an independent non-executive Director, has been re-designated as a non-executive Director with effect from 26 May 2026 (the “**Re-designation**”).

Mr. Yao, aged 29, graduated from Zhengzhou College of Finance and Economics with a major in Tourism Management and Marketing and a minor in Accounting. He has extensive experience in food supply chain management, production operations and market promotion. He previously worked in high end hotel catering management before entering the food supply chain industry, where he was responsible for production management and market expansion. He successfully designed and executed promotional campaigns based on detailed market analysis, significantly improving product market share and brand recognition. In production management, he established standardized operating procedures and strict quality control systems, ensuring product stability while reducing costs and enhancing efficiency. He has also demonstrated strong communication and problem solving skills in cross departmental collaboration, earning recognition from colleagues and industry peers.

In respect of the Re-designation, Mr. Yao has entered into a new letter of appointment (the “**Appointment Letter**”) with the Company to replace the existing appointment letter between himself and the Company, for a term of three years commencing from 26 May 2026. Mr. Yao will hold office only until the first annual general meeting of the Company after the Re-designation and his appointment shall then be subject to re-election at least once every three years at such annual general meeting in accordance with the articles of association of the Company. Pursuant to the Appointment Letter, Mr. Yao will be entitled to a director’s remuneration of HK\$120,000 per annum, which is determined by the Board and the recommendation of the remuneration committee of the Company with reference to his qualifications, work experience, responsibilities with the Company and the prevailing market rate.

Save as disclosed above, as at the date of this announcement, Mr. Yao (i) does not hold any position with the Company or other members of the Group; (ii) does not hold 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 preceding the date of this announcement; (iii) does not have any interest or short position in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Yao confirmed that there is no other information relating to the Re-designation which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the shareholders of the Company.

(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that, following the Re-designation, Mr. Yao ceased to be a member of each of the audit committee (the “**Audit Committee**”), remuneration committee (the “**Remuneration Committee**”), nomination committee (the “**Nomination Committee**”) and risk management committee of the Company with effect from 26 May 2026.

(4) NON-COMPLIANCE WITH THE LISTING RULES

Reference is made to the announcement of the Company dated 3 March 2026 in relation to the non-compliance with Rules 3.10(1) and 3.21 of the Listing Rules. Following the Re-designation, (a) the Board comprises seven members, being four executive Directors, two non-executive Directors and one independent non-executive Director; (b) the Audit Committee has one member; (c) the Remuneration Committee comprises two members, being an executive Director and an independent non-executive Director, and has no chairman; and (d) the Nomination Committee comprises two members, being an executive Director and an independent non-executive Director.

As such, the Company does not meet (i) the minimum number of independent non-executive directors required under Rule 3.10(1) of the Listing Rules; (ii) the requirement under Rule 3.10A of the Listing Rules which stipulates that independent non-executive directors must represent at least one-third of the board; (iii) the minimum number of members of the audit committee required under Rule 3.21 of the Listing Rules; (iv) the requirement under Rule 3.25 of the Listing Rules which stipulates that the remuneration committee must be chaired by an independent non-executive director and comprise a majority of independent non-executive directors; and (v) the requirement under Rule 3.27A of the Listing rules which stipulates that the nomination committee must comprise a majority of independent non-executive directors.

The Board will use its best endeavors to identify suitable candidates for appointments as independent non-executive Directors and fill the vacancies in the above-mentioned board committees within three months from the date of this announcement to ensure 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

Hong Kong, 26 May 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 Directors are Ms. GU Lina and Mr. YAO Yafei; and the independent non-executive Director is Ms. CHAN Sze Man.