ZO FUTURE GROUP
大象未來集團
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2309)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board of Directors (the "Board") of ZO Future Group (the "Company") hereby announces that Mr. He Dong ("Mr. He") has been appointed as the Joint Chief Executive Officer of the Company and Mr. Huang Dongfeng ("Mr. Huang") has been re-designated as the Joint Chief Executive Officer of the Company from the Chief Executive Officer of the Company with effect from 12 June 2026. Mr. Huang shall be responsible for overseeing the overall day-to-day operations and project investment and financing operation of the Group, and Mr. He shall be responsible for overseeing the day-to-day operations of the new energy commercial vehicles and related business of the Group and executing related development strategies.

The biographical details of Mr. He are set out below and Mr. Huang's biographical details are set out in the annual report of the Company for the year ended 30 June 2025 which was published on 27 October 2025:

Mr. He Dong

Mr. He Dong, aged 39, joined the Group in November 2023. He is the president of Asia-Pacific of the new energy automobiles and related business of the Group. He is also a director, vice president and president of certain subsidiaries of the Company. Mr. He earned his bachelor's degree in e-commerce from Wuhan University of Science and Technology in June 2008 and received a master of business administration from Carl Benz Academy, a course delivered by the Berlin University for Professional Studies in Germany in cooperation with Peking University in China and Woodbury University in the United States in November 2014. He also completed a CEIBS Online Mercedes-Benz Elite Program in March 2017. Mr. He possesses over 15 years of extensive experience in the automotive industry. Prior to joining the Group, he worked at Pangda Automobile Trade Co. Ltd. (龐大汽貿集團股份有限公司)("Pangda"), a well-known enterprise in China's automobile distribution industry, from January 2008 to June 2018. Mr. He initially served renowned passenger vehicle brands and subsequently oversaw multiple automotive brands and regional operations. After leaving Pangda, Mr. He, leveraging deep industry insight and extensive networks, established an automotive industry chain in collaboration with established automobiles manufacturers covering commercial and passenger vehicle sales, core component supply, logistics and transportation.

Save as disclosed above, as at the date of this announcement, Mr. He:

(i) does not hold any position in the Group;

(ii) does not hold any directorship in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years;

(iii) was not, or deemed to have, interested in and did not hold any short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and

(iv) was not connected and has no relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange")) of the Company.

Mr. He has entered into service contracts with certain subsidiaries of the Company (the "Service Contracts"). The Service Contracts typically do not have specific length of service and his term of service shall continue unless and until terminated by either party by giving to the other notice in writing, or is for a term of one year. As the date of this announcement, under the Service Contracts, he is entitled to an annual remuneration of approximately HK$2,340,000 in aggregate. Mr. He entered into a separate letter of appointment with the Company for an initial term of twelve months commencing from 12 June 2026 in regards to his appointment as Joint Chief Executive Officer with no additional remuneration. Mr. He may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee and the Board having regard to the Company's and his performance. The remuneration of Mr. He will be subject to annual review by the Remuneration Committee and the Board. The letter of appointment shall be renewed after expiry and continue thereafter, until it is terminated by written notice in writing with immediate effect served by either party on the other.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter relating to the appointment of Mr. He that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its warm welcome to Mr. He for his appointment as the Joint Chief Executive Officer and to Mr. Huang for his re-designation as the Joint Chief Executive Officer.

By Order of the Board
ZO Future Group
Zhao Wenqing
Chairman

Hong Kong, 12 June 2026

As at the date of this announcement, the Board comprises seven Directors, namely Mr. Zhao Wenqing (Chairman), Mr. Huang Dongfeng (Joint Chief Executive Officer), Mr. Yiu Chun Kong and Dr. Guo Honglin as Executive Directors; and Mr. Pun Chi Ping, Ms. Leung Pik Har, Christine and Mr. Yeung Chi Tat as Independent Non-executive Directors.