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HING YIP HOLDINGS LIMITED
興業控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock code: 00132)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD, INDEPENDENT NON-EXECUTIVE DIRECTOR, AND BOARD COMMITTEE CHAIRMAN AND MEMBERS

The board of directors (the "**Board**") of Hing Yip Holdings Limited (the "**Company**") hereby announces that (1) Mr. ZHANG Zhijun shall be appointed as an executive director, the chairman of the Board, the chairman and a member of the nomination committee, the chairman and a member of the strategy committee, and a member of the remuneration committee of the Company, all with effect from 1 July 2026; and (2) Mr. ZHANG Huachen shall be appointed as an independent non-executive director of the Company and a member of the audit committee, the nomination committee and the strategy committee of the Company, and the chairman and a member of the remuneration committee of the Company, all with effect after the conclusion of the annual general meeting of the Company to be held on 26 June 2026. The biographical details of Mr. ZHANG Zhijun and Mr. ZHANG Huachen are set out below:

(1) Mr. ZHANG Zhijun

Mr. ZHANG Zhijun, aged 53, holds a Master's degree in Engineering from Central South University of Technology and is a postgraduate in Metallurgical Chemical Analysis from Central South University of Technology. Prior to joining the Company, Mr. ZHANG Zhijun served in various government departments in Nanhai District, Foshan City, including the executive deputy director of the Nanhai District Bureau of Land, Urban Construction and Water Affairs*(南海區國土城建和水務局), the director of the Nanhai Branch of the Foshan Municipal Ecology and Environment Bureau*(佛山市生態環境局南海分局), the director of the Nanhai District Transportation Bureau*(南海區交通運輸局), and a member of the Standing Committee of Nanhai District People's Congress*(南海區人民代表大會常務委員會). He has extensive experience in organisational coordination and government public affairs administration.

An employment contract will be entered into between the Company and Mr. ZHANG Zhijun for a term of three years, with effect from 1 July 2026. Mr. ZHANG Zhijun will be subject to retirement and re-election at the annual general meeting in accordance with the bye-laws of the Company. Pursuant to the employment contract, Mr. ZHANG Zhijun is entitled to a basic annual salary of HK$380,000 and a performance-based annual salary which are determined in accordance with the remuneration and performance management code of directors of the Company approved by the shareholders of the Company at the special general meeting held on 10 March 2026.

Save as disclosed above, Mr. ZHANG Zhijun has confirmed that he (i) does not hold any position within the Company or other members of the Group; (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; (iii) has not held any directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; and (iv) does not have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. ZHANG Zhijun has obtained the legal advice on 24 June 2026 pursuant to Rule 3.09D of the Listing Rules and has confirmed that he understood his obligations as a director of the Company.

Save as disclosed above, there is no other information that need to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

(2) Mr. ZHANG Huachen

Mr. ZHANG Huachen, aged 34, holds a degree of Master of Science in Business Management from Hong Kong Baptist University and possesses senior management qualifications in the fund industry of mainland China and securities advisory and asset management qualifications from the Hong Kong Securities and Futures Commission. Mr. ZHANG Huachen currently serves as the chairman of Fuqiang Asset Management (Shenzhen) Equity Investment Fund Management Co., Ltd.*(富強資管(深圳)股權投資基金管理有限公司), a director of CSOP Asset Management Limited, the founding president of the Hong Kong Digital Assets Listed Companies Association, and an independent director of Best SPAC I Acquisition Corp. (NASDAQ: BSAA), whose stocks are listed on the Nasdaq Capital Market. Mr. ZHANG Huachen had served as a joint chief executive of GoFintech Quantum Innovation Limited (Hong Kong Stock Code: 290), as well as senior management in a number of reputable overseas financial institutions and listed companies, completing dozens of private equity investment and financing projects and direct and indirect listing projects, as well as initiating and establishing multiple Hong Kong and US stock SPAC projects and completing mergers and acquisitions. He has extensive practical experience in domestic and overseas capital markets, Hong Kong and US stock IPOs, mergers and acquisitions, and private equity investment in the new economy sector.

A letter of appointment will be entered into between the Company and Mr. ZHANG Huachen for a term of two years commencing after the conclusion of the annual general meeting to be held on 26 June 2026. Mr. ZHANG Huachen will be subject to retirement and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Pursuant to his appointment letter, Mr. ZHANG Huachen is entitled to an annual director's fee of HK$120,000 which is determined in accordance with the remuneration and performance management code of directors of the Company approved by the shareholders of the Company at the special general meeting held on 10 March 2026.

Save as disclosed above, Mr. ZHANG Huachen has confirmed that he (i) does not hold any position within the Company or other members of the Group; (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; (iii) has not held any directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; and (iv) does not have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. ZHANG Huachen has confirmed that (i) he has satisfied all the criteria for independence set out in Rules 3.13(1) to 3.13(8) of the Listing Rules; (ii) he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Mr. ZHANG Huachen has obtained the legal advice on 22 June 2026 pursuant to Rule 3.09D of the Listing Rules and has confirmed that he understood his obligations as a director of the Company.

Save as disclosed above, there is no other information that need to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend a warm welcome to Mr. ZHANG Zhijun and Mr. ZHANG Huachen on joining the Company.

On behalf of
Hing Yip Holdings Limited
HE Xiangming
Chairman

Hong Kong, 24 June 2026

As at the date of this announcement, the Board consists of two executive Directors, namely Mr. HE Xiangming (Chairman) and Mr. FU Weiqiang (President), a non-executive Director, namely Mr. LIU Jiali and three independent non-executive Directors, namely Mr. CHAN Kwok Wai, Mr. PENG Xinyu and Ms. LIN Junxian.

* *For identification purpose only*