民商創科

Minshang Creative Technology Holdings Limited
民商創科控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1632)

RESIGNATION OF DIRECTORS AND INSIDE INFORMATION

RESIGNATION OF DIRECTORS

The board of directors (the "**Board**") of Minshang Creative Technology Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that:

1. Mr. Choi Tze Kit, Sammy ("**Mr. Choi**") has tendered his resignation on 25 June 2026 to resign as an independent non-executive director of the Company, the chairman of the audit committee of the Company (the "**Audit Committee**") and a member of the nomination committee of the Company (the "**Nomination Committee**") with immediate effect.

2. Mr. Cheung Miu ("**Mr. Cheung**") has tendered his resignation on 25 June 2026 to resign as an independent non-executive director of the Company, the chairman of the remuneration committee of the Company (the "**Remuneration Committee**"), a member of the Nomination Committee and a member of the Audit Committee with immediate effect.

3. Mr. Cheung Pak To ("**Mr. PT Cheung**", together with Mr. Choi and Mr. Cheung, the "**INED**") has tendered his resignation on 25 June 2026 to resign as an independent non-executive director of the Company, a member of the Remuneration Committee, a member of the Nomination Committee and a member of the Audit Committee with immediate effect.

The INED resigned as they were concerned about the recoverability of a receivable from a fellow subsidiary and the limited effective management measures to contain the negative impact of such receivable. The INED have confirmed that they have no disagreement with the Board. Save as disclosed in this announcement, there is no matter in respect of their resignations that needs to be brought to the attention of the shareholders of the Company.

Following the aforementioned resignations, the Company fails to meet the following requirements of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited:

1. the board of directors must include at least three independent non-executive directors, under Rule 3.10(1) of the Listing Rules;

2. the audit committee comprising non-executive directors only and with a minimum of three members under Rule 3.21 of the Listing Rules;

3. the remuneration committee must be chaired by an independent non-executive director and comprising a majority of independent non-executive director under Rule 3.25 of the Listing Rules; and

4. the nomination committee comprising a majority of independent non-executive directors under Rule 3.27A of the Listing Rules.

The Company will endeavour to appoint suitable candidates as soon as practicable and within three months from the date of aforementioned resignations. The Company will make further announcement(s) as and when appropriate.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

The members of the Board of the Company are set out below:

Executive Directors

Mr. WU Jiangtao *(Chairman)*
Mr. CHEN Di *(Chief Executive Officer)*
Mr. TAO Jingyuan
Mr. LAI Xiaopeng Michael
Ms. NING Mengmeng

	Audit Committee	**Nomination Committee**	**Remuneration Committee**
Executive Directors			
Mr. WU Jiangtao		Chairman	Member
Mr. CHEN Di			
Mr. TAO Jingyuan			
Mr. LAI Xiaopeng Michael			
Ms. NING Mengmeng		Member	

INSIDE INFORMATION

Pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), the Board further announces that, based on the unaudited consolidated management account as at 31 March 2026, the current account due from Minhui E-Commerce Co. Ltd* (民惠電子商務有限公司) ("**Minhui**") to Minshang Zhihui E-commerce Co., Ltd* (北京民商智惠電子商務有限公司) (a non-wholly-owned subsidiary of the Company) was approximately HK$202,738,000 (details of the amount has been disclosed in the Company's announcement dated 17 June 2025). Such amount is not yet overdue as at the date of this announcement but there is uncertainty on whether such amount would be fully recoverable. The management has obtained undertaking from its controlling shareholder in respect of the amount due from Minhui, given that the controlling shareholder planned and has signed a term sheet with a purchaser to dispose of one of its equity investment, which may generate immediate cashflow to support its undertaking.

The Company will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult with their professional adviser(s).

By Order of the Board
Minshang Creative Technology Holdings Limited
Wu Jiangtao
Chairman

Hong Kong, 25 June 2026

As at the date of this announcement, the executive directors of the Company are Mr. Wu Jiangtao, Mr. Chen Di, Mr. Tao Jingyuan, Mr. Lai Xiaopeng Michael and Ms. Ning Mengmeng.

* *For identification purposes only*