MiniMax Group Inc.

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(Stock Code: 0100)

(1) RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS; AND (2) CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of MiniMax Group Inc. (the "**Company**", together with its subsidiaries, the "**Group**") announces that Dr. Zhu Huaxing ("**Dr. Zhu**") has tendered his resignation as an independent non-executive Director, a member and the chairman of the corporate governance committee of the Board (the "**Corporate Governance Committee**") and a member of the nomination committee of the Board (the "**Nomination Committee**") with effect from August 21, 2026 (the "**Resignation**") due to other work commitments.

Dr. Zhu has confirmed that (i) he has no claim against the Company in respect of the Resignation and there is no disagreement between him and the Board; and (ii) there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the shareholders of the Company (the "**Shareholders**") in relation to the Resignation.

The Board would like to express its sincere gratitude and appreciation to Dr. Zhu for his contributions to the Company during his term of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Dr. Li Ziqing ("**Dr. Li**") has been appointed as an independent non-executive Director with effect from August 21, 2026 (the "**Appointment**").

Biography of Dr. Li

Dr. Li Ziqing (李子青), aged 68, has been serving as a Chair Professor at the School of Engineering, Westlake University (西湖大學) in the People's Republic of China (the "**PRC**") since 2019. Dr. Li has also been serving as a visiting professor at the Institute of Automation, Chinese Academy of Sciences (中國科學院自動化研究所) in the PRC since 2004, where he serves as the Director of the Center for Biometrics and Security Research and the Director of the CAS Center for Visual Internet of Things. Prior to that, Dr. Li served as a researcher at Microsoft Research Asia from 2000 to 2004. Dr. Li held positions from research fellow to associate professor (tenure) at the School of Electrical and Electronic Engineering, Nanyang Technological University in Singapore from 1991 to 2000. He served as a lecturer at National University of Defense Technology (國防科技大學) in the PRC from 1985 to 1988.

Dr. Li obtained a bachelor's degree in engineering from Hunan University (湖南大學) in the PRC in 1982. He further obtained a master's degree in engineering from National University of Defense Technology (國防科技大學) in the PRC in 1985 and a doctorate degree in electrical and electronic engineering from Surrey University in the United Kingdom in 1991. Dr. Li has published over 500 papers and 10 books in the fields of artificial intelligence, computer vision and machine learning. Dr. Li is a fellow of Institute of Electrical and Electronics Engineers (IEEE) and International Association for Pattern Recognition (IAPR), and was awarded (i) an Honorary Doctorate from Oulu University in Finland, for his contributions to image pattern recognition and biometrics in 2013; (ii) the CAS Hundred Talents Program (中國科學院百人計劃) in 2004; (iii) the Outstanding Achievement of the CAS Hundred Talents Program (百人計劃結題優秀) in 2010; (iv) the Shanghai World Expo Outstanding Contribution Award (上海世界博覽會"世博科技先進個人獎") in 2010; and (v) the Beijing Olympics Outstanding Contribution Award (北京奧運"突出貢獻獎") in 2008.

General Information

Dr. Li has entered into an appointment contract with the Company for an initial term of three years commencing from August 21, 2026, subject to re-election at the first annual general meeting of the Company after such appointment in accordance with the articles of association of the Company. Dr. Li will be entitled to receive Director's fee of US$50,000 per annum, which was determined with reference to the level of remuneration of the Company, the time commitment and responsibilities of independent non-executive director of the Company, and Dr. Li's qualifications and experience.

Dr. Li has confirmed that (i) he meets the requirement of independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"); (ii) he has no past or present financial or other interests in the business of the Group or any connection with any core connected person of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed in this announcement, as of the date of this announcement, Dr. Li (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any interest in the securities of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (iii) does not hold any other positions in the Group; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as each respectively defined in the Listing Rules) of the Company.

Save as disclosed in this announcement, there are no other matters which need to be brought to the attention of the shareholders of the Company regarding the appointment of Dr. Li or any other information that need to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to express its warmest welcome to Dr. Li for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that Dr. Li will be appointed as a member and the chairman of the Corporate Governance Committee and a member of the Nomination Committee with effect from August 21, 2026.

By order of the Board
MiniMax Group Inc.
Dr. Yan Junjie
Chairman of the Board and Executive Director

Hong Kong, August 21, 2026

As of the date of this announcement, the Board comprises: (i) Dr. Yan Junjie, Ms. Yun Yeyi, Mr. Zhao Pengyu and Mr. Zhou Yucong as executive Directors; (ii) Mr. Chen Yingjie and Dr. Liu Wei as non-executive Directors; and (iii) Mr. Huang Guobin, Dr. Wang Pengcheng and Dr. Li Ziqing as independent non-executive Directors.