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BAIWANG CO., LTD.

百望股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 6657)

PROPOSED APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

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The board (the “**Board**”) of directors (the “**Directors**”) of Baiwang Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that, having considered the recommendation of the Nomination Committee of the Board, the Board has resolved to propose the appointment of Mr. Chen Hang (“**Mr. Chen**”) as a non-executive director. The proposed appointment of Mr. Chen is subject to approval by the shareholders by way of an ordinary resolution at an extraordinary general meeting of the Company to be convened (the “**EGM**”) and will take effect from the date of approval at the EGM.

The biographical details of Mr. Chen are set out below pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”):

Mr. Chen Hang, aged 49, has more than 20 years of product-related and management experience in the fields of enterprise-level Internet products, artificial intelligence and digital economy. From March 2025 to June 2026, Mr. Chen was the Chief Executive Officer of DingTalk (China) Information Technology Co., Ltd. From 2021 to 2025, he founded HHO (Hangzhou) Digital Technology Co., Ltd. (兩氫一氧(杭州)數字科技有限公司) and served as the founder. From 2020 to 2021, he served as an assistant to Daniel Zhang, the Chairman of the Board and Chief Executive Officer of Alibaba Group Holding Limited (NYSE: BABA; HKEX: 9988). From 2014 to 2020, he led the team in developing DingTalk, an enterprise-level intelligent collaborative office product, as its founder and served as Chief Executive Officer. From 2012 to 2013, he served as the product lead for “Laiwang” at Alibaba Group; from 2010 to 2012, he served as a product manager responsible for the eTao website under Alibaba Group; from 2000 to 2010, he was responsible for the design, research and development of Japanese enterprise-level search engine products at Hewlett Packard Japan. In 2024, Mr. Chen received an MBA degree from Tsinghua University.

Subject to the shareholders approving the proposed appointment of Mr. Chen as a non-executive director at the EGM, the Company will enter into a service contract with Mr. Chen. Mr. Chen's term of office will commence from the date on which his appointment is approved at the EGM and continue until the expiry of the current term of the Board, and he will be eligible for re-election upon the expiry of his term of office. The remuneration of Mr. Chen as a non-executive director will be RMB100,000 per annum, and Mr. Chen will not receive any additional director's allowance or subsidy for attending meetings as a non-executive director.

Save as disclosed above, as at the date of this announcement, Mr. Chen (i) does not hold any position within the Company or any other member of the Group; (ii) has not held any directorship in any public company listed on any securities market in Hong Kong or abroad during the past three years; (iii) does not have any relationship with any director, supervisor, member of the senior management, substantial shareholder or controlling shareholder of the Company; and (iv) does not have any interest or short position in any 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).

Save as disclosed above, there is no other information relating to the proposed appointment of Mr. Chen that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders.

GENERAL

A circular containing, among other things, further information on the proposed appointment of Mr. Chen as a non-executive director, together with the notice of the EGM, will be published on the websites of the Company and the Stock Exchange in due course.

By order of the Board
Baiwang Co., Ltd.
Ms. Chen Jie
Chairlady and Executive Director

Beijing, the PRC, August 31, 2026

As at the date of this announcement, the executive Directors are Ms. Chen Jie, Mr. Zou Yan and Ms. Zhu Liping; the non-executive Directors are Mr. Huang Miao and Mr. Diao Juanhuan; and the independent non-executive Directors are Mr. Tian Lixin, Dr. Wu Changhai, Mr. Ng Kwok Yin and Mr. Fu Ming.