DIWANG INDUSTRIAL HOLDINGS LIMITED
帝王實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1950)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board (the "**Board**") of directors (the "**Director(s)**") of Diwang Industrial Holdings Limited (the "**Company**", and its subsidiaries, the "**Group**") hereby announces the resignation of Mr. Huang Zhenming ("**Mr. Huang**") and Ms. Zhou Xiaochun ("**Ms. Zhou**") as independent non-executive Directors with effect from 3 September 2026, and the appointment of Mr. Sun Fangyu ("**Mr. Sun**") and Mr. Qiu Chengsheng ("**Mr. Qiu**") as independent non-executive Directors with effect from 3 September 2026.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

On 3 September 2026, Mr. Huang and Ms. Zhou tendered their resignations as independent non-executive Directors, effective on 3 September 2026, as they would like to devote more time to their other commitments. Each of Mr. Huang and Ms. Zhou has confirmed to the Board that, in relation to his or her resignation, (i) there is no claim against the Company; (ii) there is no disagreement with the Board; and (iii) there is no matter that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Huang and Ms. Zhou for their valuable contributions to the Company during their tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Sun and Mr. Qiu will be appointed as independent non-executive Directors with effect from 3 September 2026.

The biographical details of Mr. Sun and Mr. Qiu are set out below:

Mr. Sun, aged 34, holds a Bachelor's degree (tenured) from Jinan University. Mr. Sun has extensive experience in cross-border logistics supply chain management and international wine brand marketing and sales systems, accumulating over a decade of rich experience in multinational and cross-regional business operations and strategic management. In the field of cross-border logistics, he is proficient in international supply chain optimization, customs compliance declaration, multimodal transport network construction, and smart logistics digital transformation. He has successfully led the implementation of several large-scale cross-border e-commerce and bulk commodity logistics projects, significantly improving logistics efficiency and reducing operating costs. Simultaneously, Mr. Sun also possesses an outstanding track record in wine sales and market development, with profound market insights into global wine trade policies, supplier channel resources, major client development, and high-end brand matrix operations. He has led teams to achieve significant performance growth and market share breakthroughs in the Asia-Pacific region. With his dual practical experience in vertical supply chain integration and horizontal expansion in consumer goods retail, Mr. Sun possesses excellent international strategic thinking, keen market development capabilities, and outstanding corporate governance, providing the Board with diverse professional perspectives and strategic decision-making support.

Mr. Qiu, aged 43, graduated from Shantou No. 2 Technical School. Mr. Qiu has over twenty years of experience in the operation and management of high-end private clubs and the development of modern service industry teams, accumulating extensive experience in modern corporate governance, high-net-worth client relationship maintenance, and cross-functional team management. He is proficient in the modern business operation model of large clubs and has outstanding practical achievements in setting high-end service standards, monitoring service quality, integrating diversified business formats, and reshaping brand image. Throughout his career, Mr. Qiu has successfully built and led high-performing service industry teams of over 100 people on multiple occasions. Through the implementation of refined management and systematic training, he has significantly improved the team's professionalism and customer satisfaction, demonstrating outstanding business operation capabilities in optimizing operational processes, controlling operating costs, and maximizing corporate profits. With his keen market insight, excellent crisis management skills, and profound team leadership abilities accumulated in the service industry, Mr. Qiu can introduce high-standard customer experience strategies, innovative service management perspectives, and solid grassroots team governance experience to the Board, helping the Group achieve high-quality development in relevant business segments.

As at the date of this announcement, Mr. Sun and Mr. Qiu do not (i) hold any other position in the Company and other members of the Group; (ii) hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) hold any other major appointments and professional qualifications.

As at the date of this announcement, Mr. Sun and Mr. Qiu have no relationships with any Director, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company and does not have any interests 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).

Under the letter of appointment entered into between each of Mr. Sun, Mr. Qiu, and the Company, his term of service is one year. His directorship with the Company shall be subject to retirement by rotation and re-election at the annual general meetings of the Company, in accordance with the articles of association of the Company. Each of Mr. Sun and Mr. Qiu's remuneration is HK$10,000 per month, as determined by the Board and the Remuneration Committee with reference to his experience, duties and responsibilities within the Company.

Each of Mr. Sun and Mr. Qiu confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Group or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Sun and Mr. Qiu that need to be brought to the attention of the shareholders of the Company, and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express a warm welcome to Mr. Sun and Mr. Qiu for joining the Company.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Huang and Ms. Zhou as independent non-executive Directors, Mr. Au Hei Ching has been appointed as a member of the Remuneration Committee and Mr. Qiu has been appointed as a member of the Audit Committee with effect from 3 September 2026.

NON-COMPLIANCE WITH LISTING RULES

Pursuant to Rule 13.92(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), the Stock Exchange will not consider diversity to be achieved for a single gender board. Pursuant to B.3.5 of the Corporate Governance Code set out in Part 2 of Appendix C1 of the Listing Rules (the "**CG Code**"), the Company should appoint at least one director of a different gender to the nomination committee.

Following the resignation of Ms. Zhou as an independent non-executive Director, there will be no female Director on the Board. The Company has a single gender Board and a single gender Nomination Committee, which does not meet the requirement under Rule 13.92(2) of the Listing Rules and code provision B.3.5 of the CG Code, respectively.

The Board will use its best endeavours to identify a suitable female candidate for appointment as a Director as soon as practicable. Pursuant to the diversity policy of the Company, the Company seeks to achieve Board diversity to ensure that the Board has the balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience and expertise, skills, knowledge and/or length of working history. In identifying and selecting suitable candidates to serve as a director of the Company, the Nomination Committee would consider the above criteria to complement the Group's strategy and achieve Board diversity, where appropriate, before making recommendations to the Board. The Company will use its best endeavours to appoint a suitable female candidate as a Director within three months from the date of this announcement in order to ensure compliance by the Company with the requirements under Rule 13.92(2) of the Listing Rules.

Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
Diwang Industrial Holdings Limited
Lam Kam Kong Nathaniel
Executive Director and Joint Company Secretary

Hong Kong, 3 September 2026

As at the date hereof, the Board comprises Mr. Chen Hua, Mr. Lam Kam Kong Nathaniel, Mr. Zhong Wenlong and Mr. Sun Jingang as executive Directors; Mr. Au Hei Ching, Mr. Lee Cheung Yuet Horace, Mr. Sun Fangyu and Mr. Qiu Chengsheng as independent non-executive Directors.