

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Chervon Holdings Limited

泉峰控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2285)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Chervon Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Joseph Galli Jr. has been appointed as the Chief Executive Officer of the Group (the “**CEO**”) with effect from September 10, 2026 (the “**Effective Date**”). On the Effective Date, Mr. Longquan PAN, the founder of the Company, will no longer act as CEO of the Group, but will remain the Executive Director and Chairman of the Board.

Mr. Longquan PAN, Chairman of the Board, said “It is a true privilege to have Mr. Galli join us and lead Chervon into its next chapter. Having repeatedly demonstrated formidable success in our industry, he is uniquely qualified to steer the Company forward. I am confident that his arrival will inject new momentum into our business and brands, unlocking substantial value for our customers and investors alike. Chervon’s future is in exceptional hands.”

Mr. Galli graduated from the University of North Carolina in 1980 with a Bachelor of Science in Business Administration. In 1987, he obtained an MBA from Loyola College in Baltimore, Maryland. He started his professional career in Black & Decker in 1980 where he worked for over 19 years and held various high level management positions, rising to the position of president of Worldwide Power Tools and Accessories. During his tenure at Black & Decker, he successfully launched the “DeWalt®” brand heavy duty power tools in 1992. Mr. Galli joined Amazon.com where he was director, president and chief operating officer from 1999 to 2000. From 2001 to 2005, he was a director and chief executive officer of Newell Rubbermaid Inc. He joined Techtronic Industries Company Limited (a company listed on The Stock Exchange of Hong Kong Limited under the stock code “0669”, “**TTI**”) in 2006 as the chief executive officer of Techtronic Appliances and was the chief executive officer and executive director of TTI between February 2008 and May 2024, where he was responsible in leading the management team in the daily operation, integrating acquisitions and enhancing the global sales potential of Milwaukee and Ryobi brands.

As at the date of this announcement, Mr. Galli does not have any interest in any share, underlying share or debenture of the Company or 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, as at the date of this announcement, Mr. Galli (i) does not hold any other position with the Group; (ii) has not held any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this announcement, nor does he possess any other major appointments or professional qualifications; and (iii) as far as the Board is aware, does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company.

Save for the information disclosed above, the Board is not aware of any other matters relating to the aforesaid appointment of Mr. Galli that needs to be brought to the attention of the shareholders of the Company nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend a warm welcome to Mr. Galli on his appointment.

By order of the Board
Chervon Holdings Limited
PAN Longquan
Chairman

Hong Kong, September 10, 2026

As at the date of this announcement, the Board comprises Mr. PAN Longquan, Ms. ZHANG Tong, Mr. KE Zuqian and Mr. Michael John CLANCY as executive Directors; and Dr. LI Minghui, Mr. JIANG Li and Dr. FAN Hao as independent non-executive Directors.