

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.

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)

APPOINTMENT OF CO-GENERAL MANAGER

The board (the “**Board**”) of directors (the “**Directors**”) of Baiwang Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that, after considering the recommendation of the nomination committee of the Board, the Board has resolved to appoint Mr. Wang Qiangyu (“**Mr. Wang**”) as the co-general manager of the Company, with his primary responsibilities being to coordinate the Group’s strategic planning for AI products and the technological optimisation, product iteration, scenario adaptation and full-chain commercialisation of the financial and tax large language model, and to promote the in-depth application of AI technology in enterprise services and business innovation, so as to help the Company build a competitive AI product system, with effect from September 14, 2026.

The biographical details of Mr. Wang are set out below:

Mr. Wang Qiangyu, aged 54, has more than 20 years of management experience in the Internet and enterprise-level product sectors. Mr. Wang founded Yisheng Jiankang (Hangzhou) Life Technology Co., Ltd. (壹生檢康(杭州)生命科技有限公司) in 2021 and served as its founder and Chief Executive Officer, focusing on empowering precision micro-testing and smart health management with AI technology, and leading the research, development and commercialisation of vertical medical large language models and clinical intelligent auxiliary products. Under his leadership, the company established the “Doukou Large Language Model” in July 2025 and launched China’s first gynaecological large language model in the same year, which successfully passed the senior professional title examination; subsequently, in November 2025, it launched the Doukou clinical decision-making large language model with evidence-based capabilities, and to date, a number of medical institutions have trialled the Doukou AI Doctor product. From 2017 to 2020, Mr. Wang worked at Alibaba Group, serving as

Note: Co-general manager does not constitute the chief executive under Rule 13.51(2) of the Listing Rules.

Vice President of DingTalk and Head of the New Laiwang Business Unit, leading the product development of the “New Laiwang” social team, and launching “Real Ruwo”, a real social product for young people, in February 2020. From 1998 to 2017, as a serial entrepreneur, Mr. Wang founded a number of companies including Hongruan, Xunboda, Duanquwang and Qupai, accumulating extensive product and entrepreneurial experience in the Internet industry.

Mr. Wang is a founding member of the Great Wall Club (GWC) and co-founded the Yunqi Alliance and participated in the development of Yunqi Town. Mr. Wang has been honoured with the title of Annual Technology Pioneer in the Biomedicine Sector of Zijin Port Science and Technology City; the Qupai-related business founded by him received the Alibaba Cloud Apsara Award, and Qupai Cloud was named the “Most Innovative Video Cloud Service Provider of 2016”; the Yisheng Jiankang project was selected as one of the Top 20 of the SATOL (China) Life Science and Technology Innovation and Entrepreneurship Competition, and the company was also selected as one of the “2022 Future Healthcare Top 100 • China Innovative Digital Healthcare Top 100”. In 2010, Mr. Wang received an MBA degree from Zhejiang University.

By order of the Board

Baiwang Co., Ltd.

Ms. Chen Jie

Chairlady and Executive Director

Beijing, the PRC, September 14, 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.