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RIVERINE CHINA HOLDINGS LIMITED
浦江中國控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1417)

(1) CHANGE OF DIRECTORS AND ADJUSTMENT TO THE COMPOSITION OF BOARD COMMITTEES; (2) CHANGE OF COMPANY SECRETARY; AND (3) CHANGE OF AUTHORISED REPRESENTATIVES AND THE AGENTS FOR ACCEPTING SERVICE OF PROCESS IN HONG KONG

I. CHANGE OF DIRECTORS AND ADJUSTMENT TO THE COMPOSITION OF BOARD COMMITTEES

The board of directors (the "**Board**") of Riverine China Holdings Limited (the "**Company**") hereby announces that (i) Mr. Xiao Xingtao has resigned as an executive Director, the chairman of the Board and the chairman of the Nomination Committee of the Company due to adjustment of work arrangements; (ii) Mr. Fu Qichang has resigned as an executive Director, the vice chairman of the Board and a member of the Remuneration Committee of the Company due to adjustment of work arrangements; (iii) Mr. Zhang Yongjun has resigned as a non-executive Director of the Company due to adjustment of work arrangements; (iv) Mr. Cheng Dong has resigned as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee of the Company due to adjustment of work arrangements; (v) Mr. Weng Guoqiang has resigned as an independent non-executive Director, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee of the Company due to adjustment of work arrangements; and (vi) Mr. Xiao Yuqiao has resigned as a member of the Remuneration Committee of the Company due to adjustment of work arrangements. The resignations of the aforementioned Directors will take effect from 20 September 2026. The aforementioned Directors have each confirmed that they have no disagreement with the Board during their tenure of office and there are no other matters relating to their resignations that need to be brought to the attention of the shareholders and creditors of the Company and The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**").

To ensure a sound corporate governance structure of the Company, the Board has appointed: (i) Mr. Sun Taoyong as an executive Director, the chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee; (ii) Mr. Yang Xingyun as a non-executive Director; (iii) Mr. Zhang Lijun as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee; and (iv) Mr. Wang Yong as an independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee. The appointments of Mr. Sun Taoyong, Mr. Yang Xingyun, Mr. Zhang Lijun and Mr. Wang Yong will take effect from 20 September 2026. Their respective service contracts do not specify any fixed term of service. In accordance with the Articles of Association of the Company, Mr. Sun Taoyong, Mr. Yang Xingyun, Mr. Zhang Lijun and Mr. Wang Yong will hold office as Directors of the Company until the next annual general meeting of the Company, and will then be subject to retirement by rotation and eligible for re-election. They shall also be subject to retirement by rotation and re-election at the annual general meeting of the Company at least once every three years in accordance with the Articles of Association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Mr. Sun Taoyong, aged 39, is currently the chairman of the board, an executive director and the chief executive officer of WEIMOB INC., a company listed on the Hong Kong Stock Exchange (stock code: 2013). In recognition of his innovation, entrepreneurship and contributions, Mr. Sun has received numerous awards and honours, including the "Top 10 Young IT Pioneers in Shanghai" (上海IT青年新銳獎) by the Shanghai Informatization Youth Talent Association in 2015, "100 Most Innovative Individuals in PRC Business of 2015" (2015中國商業最具創意人物100) by Fast Company magazine in 2016, "China E-Commerce Innovation Best Person of the Year — Service Vendor" (年度電商創新服務商人物) by the International E-commerce Innovation Association (IECIA) in 2016, "Person of the Year in Anhui Province" (安徽年度新聞人物) by Anhui TV Station in 2016, "2016 Entrepreneurs Under 30" (2016年30歲以下創業新貴) by CYZone (創業邦) in 2016, and "Forbes 30 Under 30 Asia List" by Forbes in 2017 (福布斯亞洲30歲以下傑出人物榜), and was selected to the "2018 Shanghai Leading Talents Training Program" (2018上海領軍人才培養計劃). Mr. Sun was also awarded the "Leading Pioneer" of the 2022 Shanghai digital transformation. Mr. Sun was also the national champion of the first season of "I am the Founder" (我是創始人), a competitive reality TV show for entrepreneurs. Mr. Sun obtained his bachelor's degree in educational technology from Anqing Normal University (安慶師範大學) in June 2010. He obtained his master's degree in software engineering from Beijing Institute of Technology (北京理工大學) in February 2013.

As at the date of this announcement, Mr. Sun was interested in 222,890,000 shares of the Company (representing approximately 55.03% of the total number of issued shares of the Company), and is a controlling shareholder of the Company.

Mr. Sun shall not receive any director's fee from the Company. He will receive remuneration based on the position and responsibilities he is proposed to assume at the Company. Mr. Sun's remuneration will comprise basic salary, discretionary bonus, share awards (if applicable) and others, and will be disclosed in the Company's annual report once determined.

Mr. Yang Xingyun, aged 46, is an emerging entrepreneur in the less-than-truckload (LTL) express industry. He founded Yimidida in 2015 and served as its Chairman and CEO. He resigned from his management positions in 2021 and subsequently shifted his focus to supply chain entrepreneurship and equity investment.

As at the date of this announcement, Mr. Yang was interested in 77,280,000 shares of the Company (representing approximately 19.08% of the total number of issued shares of the Company).

Mr. Yang shall not receive any director's remuneration from the Company.

Mr. Zhang Lijun, aged 50, has engaged in research and development at well-known companies such as Inventec and Capital Online since joining the internet industry in 1999. In early 2003, he officially joined Tencent. He has successively led and participated in the research and development of several core products at Tencent, including QQ Mail, QQ Membership, QQ Show, and Qzone, and assisted the CTO in establishing Tencent's R&D quality management system and the career development system for R&D personnel. In 2009, Mr. Zhang Lijun was transferred to Shanghai to serve as the general manager of Tencent's Shanghai branch, and also acted as the technical lead for the official website of the Expo 2010 Shanghai China and the Expo Online project. Under his leadership, Tencent's Shanghai branch has grown from 100 people to over 6,000 people. From August 2018 to January 2025, Mr. Zhang served as the vice president of Tencent and the general manager of the East China headquarters, representing Tencent in signing a framework agreement to deepen cooperation with the Shanghai Municipal Government and taking full responsibility for the management of the East China headquarters. Mr. Zhang has extensive experience in areas such as new-generation internet technology services, digital economy, industrial upgrading, and cultural innovation. Having worked in Shanghai for many years, Mr. Zhang has received honours such as the Shanghai Youth May 4 Medal (上海市五四青年獎章), Shanghai Outstanding Builder of Socialism with Chinese Characteristics (上海市優秀中國特色社會主義事業建設者), Shanghai Outstanding Entrepreneur in Modern Service Industry (上海現代服務業優秀企業家), Top 10 Young IT Pioneers in Shanghai (上海IT青年新銳獎), Shanghai Leading Talent (上海市領軍人才), and the first prize of Shanghai Science and Technology Progress Awards (上海市科技進步一等獎).

Mr. Zhang is entitled to a director's fee of HK$300,000 per annum. Mr. Zhang's remuneration is determined by the Remuneration Committee with reference to his duties and responsibilities in the Company and the prevailing market conditions.

Mr. Wang Yong, aged 60, served as a project leader of the China Institute of Water Resources and Hydropower Research (中國水利水電科學研究院) from July 1988 to July 2002. From August 2002 to May 2026, he worked at the School of Economics and Management, Tsinghua University (清華大學經濟管理學院), successively serving as the executive director of China Center for Financial Research, the director of the EMBA Education Center, the director of the Executive Education Center, the director of the Business Scholars Program and Cooperative Development Office, the assistant to the dean and the director of the Executive Committee of China Research Center for Enterprise M&A and Development. Since June 2026, he has been serving as the president of Beijing Insight Big Data Management Science Research Institute (北京洞見大數據管理科學研究院). Mr. Wang served as an independent non-executive director of Rici Healthcare Holdings Limited (a company listed on the Hong Kong Stock Exchange, stock code: 1526) from June 2016 to December 2025; an independent non-executive director of Everbright Securities Company Limited (a company listed on the Shanghai Stock Exchange (stock code: 601788) and the Hong Kong Stock Exchange (stock code: 6178)) from November 2018 to June 2024; and an independent non-executive director of Yunnan Copper Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 000878) from April 2020 to May 2026. Mr. Wang graduated from Tsinghua University with a Doctor of Business Administration (DBA) degree.

Mr. Wang is entitled to a director's fee of HK$300,000 per annum. Mr. Wang's remuneration is determined by the Remuneration Committee with reference to his duties and responsibilities in the Company and the prevailing market conditions.

Mr. Zhang Lijun and Mr. Wang Yong have each confirmed that they meet the independence requirement in relation to each of the factors set out in Rules 3.13(1) to (8) of the Listing Rules. They have no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person of the Company. There are no other factors that may affect their independence.

Save as disclosed above, Mr. Sun Taoyong, Mr. Yang Xingyun, Mr. Zhang Lijun and Mr. Wang Yong have each confirmed that: (i) they have no other relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) they currently do not hold any other position in the Company or any of its subsidiaries; (iii) they have not held any directorship in any other public companies listed in Hong Kong or overseas in the past three years; (iv) they do not have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (v) there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with the aforesaid appointments; and (vi) there is no other information relating to the aforesaid appointments that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

II. CHANGE OF COMPANY SECRETARY

Ms. Chan Hun Man Lena has resigned as the Company Secretary of the Company due to adjustment of work arrangements, with effect from 20 September 2026. Ms. Chan has confirmed that she has no disagreement with the Board during her tenure of office and there are no other matters relating to her resignation that need to be brought to the attention of the shareholders, creditors and the Hong Kong Stock Exchange.

Mr. Ho Pok Man has been appointed as the Company Secretary of the Company pursuant to Rule 3.28 of the Listing Rules, with effect from 20 September 2026.

Mr. Ho Pok Man is currently a Senior Officer of the Listed Corporate Secretarial Department at SWCS Corporate Services Group (Hong Kong) Limited and is primarily responsible for company secretarial and compliance services for listed clients. He has approximately 10 years of experience in company secretarial and human resources. Mr. Ho holds a Bachelor of Business Administration (Honours) from The Chinese University of Hong Kong and a Master of Science in Professional Accounting and Corporate Governance from City University of Hong Kong. He is an Associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

Mr. Ho meets the qualification requirements under Rules 3.28 and 8.17 of the Listing Rules.

III. CHANGE OF AUTHORISED REPRESENTATIVES AND THE AGENTS FOR ACCEPTING SERVICE OF PROCESS IN HONG KONG

Mr. Xiao Yuqiao and Ms. Chan Hun Man Lena have resigned as the authorised representatives of the Company under Rule 3.05 of the Listing Rules due to adjustment of work arrangements, with effect from 20 September 2026. With effect from the same date, Mr. Sun Taoyong and Mr. Ho Pok Man have been appointed to replace Mr. Xiao Yuqiao and Ms. Chan Hun Man Lena as the authorised representatives of the Company under Rule 3.05 of the Listing Rules.

Mr. Zhang Bo and Ms. Chan Hun Man Lena have resigned as the Agents for Accepting Service of Process in Hong Kong under Rule 19.05(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) due to adjustment of work arrangements, with effect from 20 September 2026. With effect from the same date, Mr. Ho Pok Man has been appointed to replace Mr. Zhang Bo and Ms. Chan Hun Man Lena as the authorised representative to accept service of legal process and notices on behalf of the Company in Hong Kong under Rule 19.05(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

By order of the Board
Riverine China Holdings Limited
Sun Taoyong
Chairman

Hong Kong, 20 September 2026

As at the date of this announcement, the Board comprises executive Directors, namely Mr. Sun Taoyong (Chairman), Mr. Xiao Yuqiao and Ms. Wang Hui; non-executive Director, namely Mr. Yang Xingyun; and independent non-executive Directors, namely Mr. Zhang Lijun, Mr. Wang Yong and Mr. Shu Wa Tung Laurence.