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WellCell Holdings Co., Limited

經緯天地控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2477)

**RESIGNATION OF DIRECTORS;
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
CHANGE IN COMPOSITION OF BOARD COMMITTEES;
AND
NON-COMPLIANCE WITH RULES 3.10(1), 3.10A AND 3.21
OF THE LISTING RULES**

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of WellCell Holdings Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 28 September 2026:

1. Mr. Zhang Xiaolong (“**Mr. Zhang**”) has resigned as an executive Director due to devoting more time on the Company’s business development. Subsequent to Mr. Zhang’s resignation, Mr. Zhang has also ceased to be the chairman of the investment committee of the Board (the “**Investment Committee**”). Mr. Zhang currently is the chief operation officer of the Group and will continue to be the chief operation officer of the Group after his resignation as executive Director.
2. Mr. Chan Wai Dune (“**Mr. Chan**”) has resigned as an independent non-executive Director (the “**INED**”) due to devoting more time on his other business commitment. Subsequent to Mr. Chan’s resignation, Mr. Chan has also ceased to be the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of each of the nomination committee of the Board (the “**Nomination Committee**”), remuneration committee of the Board (the “**Remuneration Committee**”) and Investment Committee.

3. Ms. Dan Xi (“**Ms. Dan**”) has resigned as an INED due to devoting more time on her other business commitment. Subsequent to Ms. Dan’s resignation, Ms. Dan has also ceased to be a member of each of the Audit Committee, Nomination Committee and Remuneration Committee.

Each of Mr. Zhang, Mr. Chan and Ms. Dan has confirmed that (i) he/she has no claims against the Company in respect of his/her resignation; (ii) he/she has no disagreement with the Board and (iii) that there is no other matter in relation to his/her resignation that need to be brought to the attention of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang, Mr. Chan and Ms. Dan for their respective valuable contributions to the Company during his/her tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Li Linghui (“**Mr. Li**”) has been appointed as new INED of the Company with effect from 28 September 2026.

The biographical details of Mr. Li are as follows:

Mr. Li, aged 41, completed undergraduate studies in Accounting at Xinjiang University of Finance and Economics and was awarded a Bachelor of Management degree. Mr. Li was awarded a Master of Business Administration (EMBA) degree from China Europe International Business School in April 2026. Mr. Li is a member of the Chinese Institute of Certified Public Accountants. Mr. Li served as manager, senior manager and partner at Pan-China Certified Public Accountants (Special General Partnership) (Guangdong Branch) from June 2012 to December 2022. Since December 2022, Mr. Li has been a partner at Zhonghui Certified Public Accountants (Special General Partnership) (Guangzhou Branch) and he has been appointed as the responsible person of the Guangzhou Branch of Zhonghui Certified Public Accountants (Special General Partnership) since September 2026. Mr. Li was an independent director of Changshu Tianyin Electromechanical Co.,Ltd, a company listed on the Shenzhen Stock Exchange (Stock code: 300342), during December 2023 to August 2026; and he is currently an independent director of Urtrust Insurance Co., Ltd, a company listed on the National Equities Exchange and Quotations (Stock code: 835987), since September 2025.

The Company has entered into a letter of appointment as an INED with Mr. Li for an initial term of 3 years commencing from 28 September 2026 which is subject to the retirement by rotation and re-election requirements in accordance with the amended and restated articles of association of the Company (“**M&A**”). Mr. Li will hold office until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting in accordance with the M&A. The letter of appointment may be terminated by either party by serving one month’s prior written notice to the other party, or by making payment to the other party in lieu of one month’s notice. Mr. Li is entitled to an annual director’s remuneration of HK\$240,000, which was determined with reference to the prevailing market rate of comparable companies, time commitment and responsibilities in the Group.

Mr. Li has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules to act as an INED; (ii) he does not have any past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as such term is defined in the Rules Governing the Listing of Securities on the Stock Exchange (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, as at the date of this announcement, Mr. Li (i) does not hold any other position in the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iii) does not have other major appointments and professional qualifications; (iv) does not have any relationship with any Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company; and (v) does not have any interests or short positions 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).

Mr. Li has obtained the legal advice pursuant to Rule 3.09D of the Listing Rules on 21 September 2026.

Save as disclosed above, to the best knowledge, information and belief of the Board, there are no other matters relating to the appointment of Mr. Li which need to be brought to the attention of the Shareholders and there is no other information concerning Mr. Li that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Company would like to express its warmest welcome to Mr. Li for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEE

Following the resignation of Mr. Zhang as executive Director and Mr. Chan and Ms. Dan as INEDs, the composition of the committees of the Board has been changed as follows with effect from 28 September 2026:

- (i) Mr. Zhang has ceased to be the chairman of the Investment Committee;
- (ii) Mr. Chan has ceased to be the chairman of the Audit Committee and a member of each of the Nomination Committee, Remuneration Committee and Investment Committee;
- (iii) Ms. Dan has ceased to be a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
- (iv) Mr. Li, an INED, has been appointed as the chairman of the Audit Committee and a member of each of the Nomination Committee, Remuneration Committee and Investment Committee; and
- (v) Mr. Qian Fenglei, the chairman of the Board, the executive Director, the chairman of Nomination Committee and the member of Investment Committee, has been re-designated as the chairman of Investment Committee and appointed as a member of Remuneration Committee. Biographical details of Mr. Qian Fenglei is set out in the annual report of the Company dated 23 April 2026.

NON-COMPLIANCE WITH RULES 3.10(1), 3.10A AND 3.21 OF THE LISTING RULES

Following the resignation of Mr. Chan and Ms. Dan and the appointment of Mr. Li, the number of INEDs of the Board as well as the composition of the Audit Committee fail to meet the requirements under Rule 3.10(1), Rule 3.10A, Rule 3.21 of the Listing Rules and the terms of reference of the Audit Committee and the Investment Committee.

As such, the Board will make its best endeavours to identify suitable candidate(s) to fill the vacancies as soon as practicable, with the relevant appointment to be made within three months from the date of resignation to meet the requirements under the Listing Rules and the terms of reference of the Audit Committee and the Investment Committee.

By Order of the Board
WellCell Holdings Co., Limited
Qian Fenglei
Chairman and Executive Director

Hong Kong, 28 September 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Qian Fenglei and Mr. Jia Zhengyi; and two independent non-executive Directors, namely Ms. Wu Hung Yuk Anna and Mr. Li Linghui.