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SHANGHAI XNG HOLDINGS LIMITED

Shanghai XNG Holdings Limited

上海小南国控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3666)

**RESIGNATION OF DIRECTOR AND AUTHORISED REPRESENTATIVE;
AND
NON-COMPLIANCE WITH THE LISTING RULES**

The board (the “**Board**”) of directors (“**Director(s)**”) of Shanghai XNG Holdings Limited (the “**Company**”) announces that with effect from 28 September 2026:

RESIGNATION OF DIRECTORS AND AUTHORISED REPRESENTATIVE

- (i) Mr. Gu Dorson (“**Mr. Gu**”) has tendered his resignation as (i) an Executive Director, a member of remuneration committee (the “**Remuneration Committee**”), and the chairman of each of the nomination committee (the “**Nomination Committee**”) and the risk management committee (the “**Risk Management Committee**”) of the Board; and (ii) the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), as he would like to take more time to focus on his other personal engagements.
- (ii) Ms. Gu Lina (“**Ms. Gu**”) has tendered her resignation as a Non-executive Director of the Board as she would like to take more time to focus on her other personal engagements.
- (iii) Ms. Chan Sze Man (“**Ms. Chan**”) has tendered her resignation as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”), and a member of each of the remuneration committee (the “**Remuneration Committee**”), the nomination committee (the “**Nomination Committee**”) and the risk management committee (the “**Risk Management Committee**”) of the Board, as she would like to take more time to focus on her other personal engagements.

Mr. Gu, Ms. Gu and Ms. Chan have confirmed that (i) they have no disagreement with the Board; and (ii) there is no matters concerning their resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the holders of securities of the Company (the “**Shareholders**”).

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

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Mr. Gu, Ms. Gu and Ms. Chan, the Board comprises four Directors, of which three are executive Directors, and a non-executive Director with no independent non-executive Directors. The Company does not comply with the following requirements under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”):

- (1) The requirement under Rule 3.05 of the Listing Rules which stipulates that an issuer must appoint two authorised representatives;
- (2) the requirement under Rule 3.10(1) of the Listing Rules which stipulates that the board must include at least three independent non-executive directors;
- (3) the requirement under Rule 3.10(2) of the Listing Rules which stipulates that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise;
- (4) the requirement under Rule 3.10A of the Listing Rules which stipulates that the number of independent non-executive directors shall represent at least one-third of the Board;
- (5) the requirement under Rule 3.21 of the Listing Rules which stipulates that the audit committee must comprise a minimum of three members;
- (6) the requirement under Rule 3.25 of the Listing Rules which stipulates that the remuneration committee must be chaired by an independent non-executive director and comprise a majority of independent non-executive directors; and
- (7) the requirement under Rule 3.27A of the Listing Rules which stipulates that the nomination committee must be chaired by the chairman of the board or an independent non-executive director and comprise a majority of independent non-executive directors.

The Board will use its best endeavours to identify suitable candidates for appointments as independent non-executive Directors and fill the vacancies in the above-mentioned board committees and Authorised Representative within three months from the date of this announcement to ensure compliance with the Listing Rules. Further announcement will be made by the Company as and when appropriate.

By order of the Board
Shanghai XNG Holdings Limited
HE Qinghua
Executive Director

Hong Kong, 28 September 2026

As at the date of this announcement, the executive Directors are Mr. HE Qinghua, Ms. QIU Jiying and Mr. CUI Jinqiao; the non-executive Directors is Mr. YAO Yafei.