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DAIDO GROUP LIMITED

大同集團有限公司*

(Incorporated in Bermuda and its members' liability is limited)

(Stock Code: 00544)

CHANGE OF DIRECTORS; CHANGE OF AUTHORISED REPRESENTATIVES; AND CHANGE IN COMPOSITION OF THE BOARD COMMITTEE

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Daido Group Limited (the “**Company**”, together with its subsidiaries, collectively known as the “**Group**”) hereby announces that with effect from 30 September 2026:

- (i) Mr. He Xinyu (“**Mr. He**”) has resigned as an executive Director in order to devote more time to his other business commitments and work arrangements; and
- (ii) Ms. Kwan Nga Chung (“**Ms. Kwan**”) has resigned as a non-executive Director and ceased to be a member of the nomination committee of the Company in order to devote more time to her other business commitments and work arrangements.

Each of Mr. He and Ms. Kwan confirmed that they have no disagreement with the Board or the Company and there are no other matters in relation to their resignations that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. He and Ms. Kwan for their valuable contributions to the Company during their tenure of office.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that with effect from 30 September 2026:

- (i) Mr. Li Yuhang (“**Mr. Li**”) was appointed as an executive Director.
- (ii) Mr. Bi Wei (“**Mr. Bi**”) was appointed as a non-executive Director.
- (iii) Mr. Dong Zimeng (“**Mr. Dong**”) was appointed as a non-executive Director.
- (iv) Mr. Liu Weitao (“**Mr. Liu**”) was appointed as a non-executive Director.

The biographical information of the above newly appointed Directors are set out below:

Mr. Li

Mr. Li, aged 42, has over 16 years of experience in the financial industry, with extensive experience in corporate finance, mergers and acquisitions, investment, and corporate management. Prior to joining the Group, Mr. Li has established and managed multiple investment funds, and has invested in and exited various equity and debt investments.

Since 2016, Mr. Li has served as a director of Voyage Capital Holdings Limited. From August 2013 to July 2016, he served as Vice President of China Development Bank International Holdings Limited, where he was primarily responsible for direct investments in equity and mezzanine projects. From April 2010 to August 2013, Mr. Li served as Assistant Vice President of China Construction Bank International Capital Limited, primarily responsible for corporate finance and investment banking business.

Mr. Li holds a Master’s degree in Analytical Finance from Lehigh University, and a Bachelor’s degree in Electronic Engineering from Tsinghua University.

Mr. Li has entered into an appointment letter with the Company for a term of one year commencing from 30 September 2026, which may be terminated by either the Company or Mr. Li by giving not less than three months’ notice to the other. He will hold office until the next annual general meeting of the Company and will be eligible for re-election at that meeting, and will thereafter be subject to retirement by rotation and re-election pursuant to the Bye-Laws (the “**Bye-Laws**”) of the Company.

Mr. Li is entitled to receive director’s fees of HK\$1,200,000 per annum. He will also be entitled to receive other benefits and discretionary bonus, which will be determined by the Board with reference to his duties and responsibilities within the Group. The remuneration package of Mr. Li was determined by the Board based on the recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to his qualifications, experiences, duties and responsibilities with the Company, the Company’s remuneration policy, as well as the remuneration benchmark in the industry and the prevailing market conditions.

As at the date of this announcement, Mr. Li is interested in 13,410,000 shares of the Company (the “**Shares**”), representing approximately 10.84% of the existing issued Shares, comprising (i) 10,410,000 Shares held as his personal interest, representing approximately 8.42% of the existing issued Shares; and (ii) 3,000,000 Shares, representing approximately 2.42% of the existing issued Shares, held through Voyage Capital Holdings Limited, a company wholly owned by him.

Mr. Bi

Mr. Bi, aged 43, is the founder of Protoss Capital Limited, which was established in 2021. Prior to this, he worked at Pine River Capital Management Limited in Hong Kong from 2012 to 2017, UBS from 2007 to 2009, as well as Barclays from 2009 to 2012, spanning both Hong Kong and Singapore. Mr. Bi holds a Master’s degree in Electrical Engineering from the University of Pennsylvania and a Bachelor’s degree in Electrical Engineering from Tsinghua University.

Mr. Bi has entered into an appointment letter with the Company for a term of one year commencing from 30 September 2026, which may be terminated by either the Company or Mr. Bi by giving not less than three months’ notice to the other. He will hold office until the next annual general meeting of the Company and will be eligible for re-election at that meeting, and will thereafter be subject to retirement by rotation and re-election pursuant to the Bye-Laws.

Pursuant to the appointment letter, no remuneration will be payable to Mr. Bi during his term of office and the remuneration will be reviewed by the Board with reference to the recommendations from the Remuneration Committee, after taking into account multiple factors, including his qualifications, experiences, duties and responsibilities with the Company, the Company’s remuneration policy, as well as the remuneration benchmark in the industry and the prevailing market conditions.

As at the date of this announcement, Mr. Bi is interested in 23,566,104 Shares, representing approximately 19.05% of the existing issued Shares, comprising (i) 7,066,104 Shares held as his personal interest, representing approximately 5.71% of the existing issued Shares; and (ii) 16,500,000 Shares, representing approximately 13.34% of the existing issued Shares, held through Protoss Global Opportunities Fund (“**Protoss**”), which is ultimately owned by him. Mr. Bi is also deemed to be interested, as at the date of this announcement, in 14,743,491 Shares (representing approximately 11.92% of the existing issued Shares) upon full exercise of the conversion rights under the convertible bonds directly held by Protoss.

Mr. Dong

Mr. Dong, aged 41, is a seasoned finance professional with 17 years of experience in domestic and international capital market investment, mergers and acquisitions, fund management, and corporate operations. Mr. Dong's expertise lies in domestic and international investment and mergers and acquisitions, corporate overseas financing, and Initial Public Offering (IPO), as well as in Hong Kong capital market's business operations and regulatory framework. Since September 2024, Mr. Dong has been the Managing Partner and the Responsible Officer of Providence Capital Group Limited, a corporation licensed to carry out Type 9 (asset management) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)(the "SFO"), where he is mainly responsible for overseeing the company operations, formulating corporate strategies and managing investments. From August 2021 to September 2024, Mr. Dong served as President of Shenzhen Capital International Co., Ltd., an investment company which is owned by the Shenzhen State-owned Assets Supervision and Administration Commission, where he headed the overall management and daily operation. From September 2015 to August 2021, Mr. Dong was the President of Co-High Asset Management Co., Ltd. and the Chairman of Co-High Asset Management (Shenzhen) Co., Ltd., where he led the overall strategic direction of the companies. He is currently a non-executive director of PuraPharm Corporation Limited, a company whose shares listed on the Main Board of the Stock Exchange (stock code: 1498), since 2025.

Mr. Dong obtained a Master of Science in Applied Bioengineering and a Bachelor of Engineering in Electronic Information Engineering from the University of Warwick, in 2008 and 2006, respectively.

Mr. Dong has entered into an appointment letter with the Company for a term of one year commencing from 30 September 2026, which may be terminated by either the Company or Mr. Dong by giving not less than three months' notice to the other. He will hold office until the next annual general meeting of the Company and will be eligible for re-election at that meeting, and will thereafter be subject to retirement by rotation and re-election pursuant to the Bye-Laws.

Pursuant to the appointment letter, no remuneration will be payable to Mr. Dong during his term of office and the remuneration will be reviewed by the Board with reference to the recommendations from the Remuneration Committee, after taking into account multiple factors, including his qualifications, experiences, duties and responsibilities with the Company, the Company's remuneration policy, as well as the remuneration benchmark in the industry and the prevailing market conditions.

As at the date of this announcement, Mr. Dong is interested in 34,901,103 Shares, representing approximately 28.22% of the existing issued Shares, through Providence Capital Group Limited and Providence Discovery Fund. Mr. Dong is also deemed to be interested in 15,906,686 Shares, representing approximately 12.86% of the existing issued Shares, upon full exercise of the conversion rights under the convertible bonds directly held by Providence Discovery Fund. The investment manager of Providence Discovery Fund is Providence Capital Group Limited, which is ultimately owned by Mr. Dong.

Mr. Liu

Mr. Liu, aged 57, obtained a Bachelor's degree from Shantou University in Guangdong, the PRC in 1991. Mr. Liu has over 30 years of experience in investment, the real estate industry and the food industry.

Mr. Liu is currently the Executive President of the Hong Kong Food Professionals Association and the Chairman of China Agricultural Science International Holding Co., Limited ("CASI"), both of which he joined in 2026. He has also served as the President of the Sha Tin Branch of the Hong Kong Chamber of Commerce and Industry since 2021, an executive director of Huizhou Million Cities Real Estate Development Co., Ltd. and Huizhou Cheer Happy Real Estate Development Co., Ltd. (subsidiaries of Million Cities Holdings Limited, stock code: 2892) since 2005, an executive director of Guangxi Private Economy Investment and Development Group Co., Ltd.* (廣西民營經濟投資發展集團股份有限公司) since 2021.

Mr. Liu has entered into an appointment letter with the Company for a term of one year commencing from 30 September 2026, which may be terminated by either the Company or Mr. Liu by giving not less than three months' notice to the other. He will hold office until the next annual general meeting of the Company and will be eligible for re-election at that meeting, and will thereafter be subject to retirement by rotation and re-election pursuant to the Bye-Laws.

Mr. Liu is entitled to an annual remuneration of HK\$180,000 starting from 30 September 2026 for his role as non-executive Director. The remuneration of Mr. Liu was determined by the Board based on the recommendation of the Remuneration Committee with reference to his qualifications, experiences, duties and responsibilities with the Company, the Company's remuneration policy, as well as the remuneration benchmark in the industry and the prevailing market conditions.

As at the date of this announcement, Mr. Liu is interested in 5,802,208 Shares, representing approximately 4.69% of the existing issued Shares, through CASI, which is 50% owned by him.

Save as disclosed above, as at the date of this announcement, each of Mr. Li, Mr. Bi, Mr. Dong and Mr. Liu (i) does not have any interests 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); (ii) does not have any relationship with any other Directors, supervisors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company, nor any position in the Company or any of its subsidiaries; (iii) has not held any other major appointments, professional qualifications or directorship(s) in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of each of Mr. Li, Mr. Bi, Mr. Dong and Mr. Liu that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Li, Mr. Bi, Mr. Dong and Mr. Liu to the Board.

CHANGE OF AUTHORISED REPRESENTATIVES

Following the resignation of Mr. He with effect from 30 September 2026, Mr. He has ceased to act as an authorised representative of the Company for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange and an authorised representative of the Company to accept service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively the “**Authorised Representatives**”).

Mr. Li Yuhang, an executive Director, was appointed to act as the Authorised Representatives with effect from 30 September 2026.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEE

The Board announces that with effect from 30 September 2026, the Nomination Committee has been reconstituted to comprise three members, namely Ms. Li Dan (as chairlady), Mr. Leung Chi Hung and Mr. Lo Chi Wang.

By order of the Board
Daido Group Limited
Li Yuhang
Executive Director

Hong Kong, 30 September 2026

As at the date of this announcement, the Board comprises one executive director, namely Mr. Li Yuhang; three non-executive directors, namely Mr. Bi Wei, Mr. Dong Zimeng and Mr. Liu Weitao; and three independent non-executive directors, namely Mr. Leung Chi Hung, Ms. Li Dan and Mr. Lo Chi Wang.

* *For identification purposes only*