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XXF GROUP HOLDINGS LIMITED

喜相逢集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2473)

**(1) CHANGE OF DIRECTORS;
(2) CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEES;
AND
(3) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that, with effect from 15 October 2026:

- (i) Ms. Zhang has resigned as an executive Director, a member of the Nomination Committee and an Authorised Representative;
- (ii) Mr. Liu has resigned as a non-executive Director;
- (iii) Prof. Wang has been appointed as an independent non-executive Director, and a member of the Nomination Committee; and
- (iv) Ms. Mak, the company secretary of the Company, has been appointed as an Authorised Representative.

Further, with effect from 9 November 2026:

- (i) Mr. Wu will retire as an independent non-executive Director, a member of the Nomination Committee, a member of the Audit Committee and the chairman of the Remuneration Committee; and
- (ii) Prof. Wang will be appointed as a member of the Audit Committee and the chairman of the Remuneration Committee.

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of XXF Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 15 October 2026:

1. Ms. Zhang Jinghua (“**Ms. Zhang**”) has resigned as an executive Director and will also cease to act as an authorised representative of the Company (“**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**”) and a member of the nomination committee of the Company (“**Nomination Committee**”), in order to devote more time to her personal commitments; and
2. Mr. Liu Wei (“**Mr. Liu**”) has resigned as a non-executive Director of the Company, in order to devote more time to his personal commitments.

Each of Ms. Zhang and Mr. Liu has confirmed that he/she has no disagreement with the Board and there is no matter relating to his/her resignation which needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange.

The Company would like to express its sincere gratitude towards their valuable contributions to the Group during their respective tenure of office.

RETIREMENT OF DIRECTOR

The Board also announces that the term of appointment of Mr. Wu Fei (“**Mr. Wu**”) as an independent non-executive Director of the Company will expire on 9 November 2026. The Company and Mr. Wu have mutually agreed not to renew his appointment upon expiry of his current term. Accordingly, upon expiry of his current term, Mr. Wu will retire as an independent non-executive Director and cease to act as a member of the Nomination Committee, a member of the audit committee of the Company (“**Audit Committee**”) and the chairman of the remuneration committee of the Company (“**Remuneration Committee**”).

Mr. Wu has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement which needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Company would like to express its sincere gratitude towards Mr. Wu’s valuable contributions to the Group during his tenure of office.

APPOINTMENT OF DIRECTOR

The Board is pleased to announce that, with effect from 15 October 2026, Prof. Wang Lihong (“**Prof. Wang**”) has been appointed as an independent non-executive Director of the Company.

The biographical details of Prof. Wang are set out as follows:

Prof. Wang, aged 45, has obtained a bachelor's degree in Finance from Xiamen University in 2003, a master's degree in Finance from Fudan University in 2006 and a Ph.D. in Finance from KU Leuven in 2011. From August 2011 to July 2020, she successively served as assistant professor, master's supervisor, associate professor and doctoral supervisor at the Institute for Financial & Accounting Studies, Xiamen University. Since August 2020, she has been serving as professor and doctoral supervisor at the Institute for Financial & Accounting Studies, Xiamen University. She concurrently serves as a full-time researcher at the Center for Accounting Studies of Xiamen University and Secretary of the Teaching Staff Party Branch of the Institute for Financial & Accounting Studies, Xiamen University. Her academic research focuses on financial management and corporate governance.

Prof. Wang has also served as an independent director of Guangdong Jiafu Jiade Food Technology Co., Ltd. (廣東加福加德食品技術股份有限公司) since March 2024, an independent director of Tecnon Electronics Co., Ltd. (太龍電子股份有限公司) (Shenzhen Stock Exchange: 300650.SZ) since October 2024, an independent director of Longyan Kaolin Clay Co., Ltd. (Shanghai Stock Exchange: 605086.SH) since August 2025 and an independent director of Tianjin Yihong Intelligent Packaging Technology Co., Ltd. (天津藝虹智能包裝科技股份有限公司) (National Equities Exchange and Quotations: 874449.OC) since September 2026.

Prof. Wang has entered into a letter of appointment with the Company commencing on 15 October 2026 for a term of 3 years and is subject to retirement by rotation and re-election according to the articles of association of the Company. Prof. Wang is entitled to a director's remuneration of RMB120,000 per annum, which was determined by the Board after considering a range of factors including her experience, duties and responsibilities, the Group's financial circumstances, the prevailing market conditions and the recommendation from the Remuneration Committee and is subject to review by the Board.

Save as disclosed above, as at the date of this announcement, (a) Prof. Wang does not hold any position with the Company and its subsidiaries; (b) Prof. Wang did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (c) Prof. Wang does not have any other major appointments or professional qualifications; (d) Prof. Wang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (e) Prof. Wang does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (f) there is no other matter concerning Prof. Wang that needs to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Prof. Wang has confirmed that (i) she is independent as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) she has no past or present financial or other interest in the business of the Company and its subsidiaries or connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her appointment.

CHANGES IN THE COMPOSITION OF THE BOARD COMMITTEES

The Board also announces that with effect from 15 October 2026, Prof. Wang has been appointed as a member of the Nomination Committee, to fill the vacancy arising from the resignation of Ms. Zhang. Subsequently, with effect from 9 November 2026, Prof. Wang will be appointed as a member of the Audit Committee and the chairman of the Remuneration Committee, to fill the vacancy arising from the retirement of Mr. Wu.

The Board would like to express its warm welcome to Prof. Wang on her new appointment.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board also announces that, to fill the vacancy arising from the resignation of Ms. Zhang as an Authorised Representative, Ms. Mak Po Man Cherie, the company secretary of the Company, has been appointed as an Authorised Representative under Rule 3.05 of the Listing Rules with effect from 15 October 2026.

By Order of the Board
XXF Group Holdings Limited
Mr. HUANG Wei
*Chairman of the Board, chief executive officer
and executive Director*

Hong Kong, 15 October 2026

As at the date of this announcement, the executive Directors are Mr. Huang Wei and Mr. Ye Fuwei, and the independent non-executive Directors are Mr. Wu Fei, Mr. Fung Che Wai, Anthony, Mr. Chen Shuo and Prof. Wang Lihong.