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HUISEN GROUP

Huisen Shares Group Limited
匯森股份集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2127)

(1) RESIGNATION OF DIRECTORS;
(2) APPOINTMENT OF DIRECTORS;
(3) CHANGE OF AUTHORIZED REPRESENTATIVE;
AND
(4) CHANGE OF COMPOSITION OF BOARD COMMITTEES

This announcement is made by Huisen Shares Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the Statement of Disciplinary Action published by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 6 October 2026 in relation to the Exchange’s disciplinary action against certain directors of the Company (the “**Disciplinary Statement**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Disciplinary Statement unless the context otherwise requires.

BACKGROUND

As disclosed in the Disciplinary Statement, the Stock Exchange imposed a Director Unsuitability Statement and Censure against, among others, Ms. Zeng Minglan (executive director), Mr. Wu Runlu (Chairman and executive director), Mr. Liu Jiong (independent non-executive director) and Mr. Feng Zhaowei (independent non-executive director), Mr. Zeng Ming (former Chairman and executive director) and Ms. Yan Liqiong, (former independent non-executive director) (collectively, the “**Unsuitable Directors**”).

The Stock Exchange further directed that the listing of the shares of the Company be cancelled under Rule 2A.10A(2)(b) of the Listing Rules if any of the Unsuitable Directors continues to occupy a position as director or within senior management of the Company or any of its subsidiaries upon the expiry of 14 days from the date of publication of the Disciplinary Statement (i.e. by 20 October 2026).

In order to comply with the direction of the Stock Exchange and to avoid the cancellation of the listing of the Company's shares, the Board announces the resignations and appointments set out below.

RESIGNATION OF DIRECTORS

The board of directors of the Company (the "**Board**") announces that with effect from 19 October 2026:

- (i) Mr. Wu Runlu ("**Mr. Wu**") has resigned as an executive director and the chairman of the Board;
- (ii) Ms. Zeng Minglan ("**Ms. Zeng**") has resigned as an executive director;
- (iii) Mr. Liu Jiong ("**Mr. Liu**") has resigned as an independent non-executive director; and
- (iv) Mr. Feng Zhaowei ("**Mr. Feng**") has resigned as an independent non-executive director.

Despite requests made by the Company's independent non-executive directors and legal advisor, Mr. Wu, Ms. Zeng, Mr. Liu and Mr. Feng have refused to confirm whether he/she has any disagreement with the Board or whether there is any other matter relating to his/her resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange, save for the matters disclosed in the Disciplinary Statement.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that with effect from the date of this announcement:

- (i) Mr. Hung Tat Chi Alan ("**Mr. Hung**") has been appointed as an executive director and the chairman of the Board of the Company;
- (ii) Mr. Law Man Ho Brian ("**Mr. Law**") has been appointed as an independent non-executive director of the Company; and
- (iii) Ms. Lee Hiu Tung ("**Ms. Lee**") has been appointed as an independent non-executive director of the Company.

Biographical details of Mr. Hung

Mr. Hung, aged 48, holds master degrees in Civil Engineering, Business Administration and Applied Business Research. Mr. Hung is a member of the International Institute of Management. He is specialised in fundraising, mergers and acquisitions, financial services, business administration, event management, geotechnical and environmental engineering and research and development. Mr. Hung has been taking up key positions as engineering professional and senior executive in public companies, private enterprises, statutory body and non-governmental organisations for more than 20 years, and has established extensive network with government officials, entrepreneurs, organisation leaders, scholars, bankers and professionals. Mr. Hung currently is the director of Public Company Governance and Lending Services to a corporate advisory firm, and was the executive director of three Hong Kong Stock Exchange listed companies and the director of a London Stock Exchange listed company. Mr. Hung is the Honorary President of the Chinese Turkish Economic and Cultural Exchange Association, Executive Vice Chairman of Shenzhen-Hong Kong Youth Exchange Promotion Association, the Deputy Chief Executive Officer of the World Federation of Chinese Entrepreneurs Organization, and the Executive Committee Member of Lovelink Charity Foundation.

Mr. Hung has entered into a service agreement with the Company for an initial term of one year commencing from the date of this announcement, which may be terminated by either party by giving not less than three months' written notice. The appointment of Mr. Hung is subject to the provisions of the articles of association of the Company with regard to vacation of office of Directors, removal and retirement by rotation of Directors. Pursuant to the service agreement, Mr. Hung shall be entitled to a director's fee of HK\$120,000 per annum. The emolument of Mr. Hung was determined by the Board based on the recommendation of the remuneration committee of the Company with reference to his experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Hung (i) has not held any other position with any members of the Group; (ii) save for his previous roles as executive director of three Hong Kong Stock Exchange listed companies and director of a London Stock Exchange listed company, has not held any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments or professional qualifications; (iv) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined under the Listing Rules); and (v) is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Save as disclosed above, the Board is not aware of any other matter relating to the appointment of Mr. Hung that needs to be brought to the attention of the shareholders of the Company, nor any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Biographical details of Mr. Law

Mr. Law is a senior business director and corporate advisor with over seven years of experience leading corporate funding strategies, mergers and acquisitions referrals, corporate financing and strategic advisory for growth companies. He has proven expertise in serving ultra-high-net-worth clients and international stakeholders across Asia. Mr. Law is currently a Director at Master Secretary Limited, where he directs corporate advisory services encompassing corporate funding strategies, M&A deal referrals, director/company financing and government subsidy applications. He previously served as a Counselor at International Social Service/UNHCR in Hong Kong, managing operations and casework for international asylum seekers and refugees, and as an Audit Associate at Deloitte Touche Tohmatsu in Hong Kong, conducting financial statement audits, systems reviews and regulatory compliance testing. Mr. Law holds a Bachelor of Social Science (Psychology) degree from The Chinese University of Hong Kong.

Mr. Law has entered into a letter of appointment with the Company for an initial term of one year commencing from the date of this announcement, which may be terminated by either party by giving not less than three months' written notice. The term of the appointment shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term until terminated by either party giving not less than three months' written notice. The appointment of Mr. Law is subject to the provisions of the articles of association of the Company with regard to vacation of office of Directors, removal and retirement by rotation of Directors. Pursuant to the letter of appointment, Mr. Law shall be entitled to a director's fee of HK\$180,000 per annum. Save for the director's fee, Mr. Law is not expected to receive any other remuneration for holding his office as an independent non-executive Director. The emolument of Mr. Law was determined by the Board based on the recommendation of the remuneration committee of the Company with reference to his experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Law (i) has not held any other position with any members of the Group; (ii) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments or professional qualifications; (iv) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined under the Listing Rules); and (v) is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matter relating to the appointment of Mr. Law that needs to be brought to the attention of the shareholders of the Company, nor any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Law has confirmed that (i) he satisfies the independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries, nor is he connected with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Biographical details of Ms. Lee

Ms. Lee is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants, a Certified Practising Accountant of CPA Australia, a Chartered Management Accountant of the Chartered Institute of Management Accountants, and a Chartered Global Management Accountant of the Association of International Certified Professional Accountants. She holds a Bachelor of Business in Accounting and Finance from the University of Technology Sydney and currently serves as the Company Secretary of Ocean Star Technology Group Limited (stock code: 8297). With over 15 years of experience in auditing, accounting, financial management, and company secretarial matters, Ms. Lee previously worked at one of the Big Four accounting firms, where she gained extensive technical knowledge and expertise. She later served as the Financial Controller of a Hong Kong listed company, overseeing financial operations and contributing to strategic decision-making at the executive level.

Ms. Lee has entered into a letter of appointment with the Company for an initial term of one year commencing from the date of this announcement, which may be terminated by either party by giving not less than three months' written notice. The term of the appointment shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term until terminated by either party giving not less than three months' written notice. The appointment of Ms. Lee is subject to the provisions of the articles of association of the Company with regard to vacation of office of Directors, removal and retirement by rotation of Directors. Pursuant to the letter of appointment, Ms. Lee shall be entitled to a director's fee of HK\$180,000 per annum. Save for the director's fee, Ms. Lee is not expected to receive any other remuneration for holding her office as an independent non-executive Director. The emolument of Ms. Lee was determined by the Board based on the recommendation of the remuneration committee of the Company with reference to her experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Ms. Lee (i) has not held any other position with any members of the Group; (ii) save for her current position as company secretary of Ocean Star Technology Group Limited (stock code: 8297) and her previous roles at Bradaverse Education (Int'l) Investments Group Limited (stock code: 1082), has not held any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments or professional qualifications; (iv) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined under the Listing Rules); and (v) is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matter relating to the appointment of Ms. Lee that needs to be brought to the attention of the shareholders of the Company, nor any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. Lee has confirmed that (i) she satisfies the independence 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 interests in the business of the Company or its subsidiaries, nor is she connected 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.

CHANGE OF AUTHORIZED REPRESENTATIVE

The Board further announces that Mr. Wu has ceased to be the Company's authorized representative (the "**Authorized Representative**") with effect from the date of this announcement. Mr. Hung has been appointed as the Authorized Representative for the purpose of Rule 3.05 of the Listing Rules with effect from the date of this announcement.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the resignations of Mr. Wu, Ms. Zeng, Mr. Liu and Mr. Feng, they have ceased to be members of the respective board committees of the Company on which they previously served, with effect from the date of this announcement.

Mr. Ngok Ho Wai remains as an independent non-executive director of the Company and continues to serve as the chairman of the audit committee, the chairman of the remuneration committee, the chairman of the corporate governance committee and a member of the nomination committee of the Company.

With effect from the date of this announcement:

- (i) Mr. Hung has been appointed as a chairman of the nomination committee and risk management committee and a member of the corporate governance committee of the Company;
- (ii) Mr. Law has been appointed as a member of the audit committee, the remuneration committee, the nomination committee, the corporate governance committee and the risk management committee of the Company; and
- (iii) Ms. Lee has been appointed as a member of the audit committee, the remuneration committee, the nomination committee, the corporate governance committee and the risk management committee of the Company.

GENERAL

Following the resignations and appointments set out above, none of the Unsuitable Directors remains as a director or within senior management of the Company or any of its subsidiaries. The Company believes that the above changes comply with the direction of the Stock Exchange set out in the Disciplinary Statement.

The Board would like to take this opportunity to welcome Mr. Hung, Mr. Law and Ms. Lee for joining the Board.

CONTINUED SUSPENSION OF TRADING

Trading in the Company's shares on the Stock Exchange has been suspended since 9 June 2025 and will remain suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules to keep its shareholders and potential investors informed of the latest progress in complying with the Resumption Guidance.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Huisen Shares Group Limited
Mr. Hung Tat Chi Alan
Chairman and Executive Director

Hong Kong, 22 October 2026

As at the date of this announcement, the Board comprises Mr. Hung Tat Chi Alan as executive director and chairman of the Board, and Mr. Ngok Ho Wai, Mr. Law Man Ho Brian and Ms. Lee Hiu Tung as independent non-executive directors.