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DUIBA GROUP LIMITED
兑吧集团有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1753)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that with effect from 6 November 2026:

(1) Dr. Shi Jianxun has resigned as an independent non-executive Director, and ceased to be the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee; and

(2) Dr. Xiao Jun has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the "**Board**") of directors ("**Directors**") of Duiba Group Limited ("**Company**", together with its subsidiaries, the "**Group**") announces that Dr. Shi Jianxun (石建勳) ("**Dr. Shi**") has tendered his resignation as an independent non-executive Director, and ceased to be the chairman of the remuneration committee of the Board ("**Remuneration Committee**") and members of each of the audit committee of the Board ("**Audit Committee**") and the nomination committee of the Board ("**Nomination Committee**"), with effect from 6 November 2026 as he would like to devote more time to his personal development.

Dr. Shi has confirmed that he has no disagreement with the Board, the Board committees and/or the Company and no matters concerning his resignation 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 Dr. Shi for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Dr. Xiao Jun (肖俊) ("**Dr. Xiao**") has been appointed as an independent non-executive Director with effect from 6 November 2026. Dr. Xiao will also succeed Dr. Shi as the chairman of the Remuneration Committee and members of each of the Audit Committee and the Nomination Committee with effect from the same date. The biographical details of Dr. Xiao are as follows:

Dr. Xiao, aged 47, obtained a doctoral degree in computer science and technology from Zhejiang University in September 2007. Dr. Xiao is currently a professor at Zhejiang University, a position he has held since December 2017. Dr. Xiao joined Zhejiang University in October 2007 as a post-doctoral researcher, and was successively promoted to lecturer in September 2009 and associate professor in December 2009, and was appointed as a professor in December 2017. He was also a visiting professor at the National University of Singapore from August 2015 to September 2016. Dr. Xiao has extensive experience in artificial intelligence research, having led national-level major scientific research projects and served as a reviewer for prominent academic journals and conferences in the field, including IEEE Transactions on Pattern Analysis and Machine Intelligence (TPAMI) and the Conference on Computer Vision and Pattern Recognition (CVPR). He was selected as a leading talent in technological innovation under Zhejiang Province's "Ten-Thousand Talents Programme" in 2020 and as a distinguished professor under the Ministry of Education's "Yangtze River Scholar Award Programme" in 2024. He has also received a number of provincial and ministerial-level awards, including the first prize of the Wu Wenjun Award in Artificial Intelligence Science and Technology and the first prize of the Zhejiang Provincial Science and Technology Progress Award.

Dr. Xiao currently also serves as a director of Hangzhou Liangzhi Data Technology Co., Ltd.* (杭州量知數據科技有限公司) since January 2016, as the executive director and general manager of Ningbo Liangzhi Chengce Information System Engineering Co., Ltd.* (寧波量知城策信息系統工程有限公司) since May 2017, as the executive partner of Ningbo Yonggang Enterprise Management Consulting Partnership (Limited Partnership)* (寧波甬罡企業管理諮詢合夥企業(有限合夥)) since May 2023, and as the supervisor and technical manager of Ningbo Chengzhi Industrial Chain Data Technology Co., Ltd.* (寧波城知產業鏈數據科技有限公司) since June 2023. Dr. Xiao was appointed as an independent director of Lingdi (Zhejiang) Technology Co., Ltd.* (凌迪(浙江)科技股份有限公司) with effect from June 2026. Dr. Xiao is in the process of being appointed as an independent director of Zhejiang Dahua Technology Co., Ltd.* (浙江大華技術股份有限公司) (stock code: 002236.SZ) and CITIC Wealth Management Co., Ltd.* (信銀理財有限責任公司).

Save as disclosed above, as at the date of this announcement, Dr. Xiao confirmed that he does not (i) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) have any interest in the 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); (iii) hold any other positions with the Company or other members of the Group; and (iv) hold any other major appointments or any professional qualifications, or any directorships in other listed companies, the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years.

Dr. Xiao has further confirmed (i) his independence as regards to each of the factors contained in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**"); (ii) that he had no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Dr. Xiao has entered into a letter of appointment with the Company for a term of three years commencing from 6 November 2026, which may be terminated by no less than three months' notice in writing served by either party on the other. Dr. Xiao is entitled to an annual director's fee of RMB280,000 which is determined with reference to his experience, duties, responsibilities, qualifications, the Company's remuneration policy and the prevailing market conditions. Dr. Xiao's appointment is subject to retirement at the next annual general meeting of the Company, and Dr. Xiao will then be eligible for re-election in accordance with the articles of association of the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Dr. Xiao neither needed to be brought to the attention of the Shareholders, nor any other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Dr. Xiao to join the Board.

On behalf of the Board
Duiba Group Limited
Chen Xiaoliang
Chairman

Hangzhou, PRC, 6 November 2026

As at the date of this announcement, the Board consists of Mr. Chen Xiaoliang and Mr. Zhu Jiangbo as executive Directors, Ms. Yang Jiaqing and Ms. Zhang Shuhua as non-executive Directors and Mr. Kam Wai Man, Dr. Gao Fuping and Dr. Xiao Jun as independent non-executive Directors.

* *for identification purpose only*