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FEG Holdings Corporation Limited
鑄帝控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1413)

(1) REMOVAL OF EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTOR; (2) RE-DESIGNATION OF CO-CHAIRPERSON AS CHAIRMAN OF THE BOARD; AND (3) CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE

REMOVAL OF DIRECTORS

The board (the "**Board**") of directors (the "**Directors**") of FEG Holdings Corporation Limited (the "**Company**") announces that, with effect from 6 November 2026, Ms. Yang Yuangui ("**Ms. Yang**") and Mr. Li Yujia ("**Mr. Li**") have been removed as executive Directors and Mr. Gao Fan ("**Mr. Gao**") has been removed as an independent non-executive Director. Each was removed by notice in writing served on him or her, signed by ten of the thirteen Directors then in office, being not less than ¾ in number (or if that is not a round number, the nearest lower round number) of the Directors (including the Director removed) then in office, in accordance with Article 105(h) of the articles of association of the Company.

Upon her removal, Ms. Yang also ceased to be a co-chairperson of the Board ("**Co-chairperson**"). By resolution of the Board, she has also ceased to be a member of the nomination committee of the Company (the "**Nomination Committee**").

The Directors who signed the notices consider that differences among the Directors on the conduct of the Board's business have continued for some time, and that the working relationship required for the Board to act collectively and effectively can no longer be maintained. They consider that the removal is in the best interests of the Company and its shareholders (the "**Shareholders**") as a whole, and the Board considers that it will not have any significant adverse effect on the operations of the Company and its subsidiaries.

Ms. Yang, Mr. Li and Mr. Gao have previously raised concerns with the Board and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") about the conduct of the Company's 2026 annual general meeting and related announcements. The Company has not obtained their confirmation as to whether they have any disagreement with the Board. Save as disclosed above, the Board is not aware of any other matter relating to the removal that needs to be brought to the attention of the Shareholders.

RE-DESIGNATION OF CO-CHAIRPERSON AS CHAIRMAN OF THE BOARD

The Board announces that Mr. Yang Zhenwei ("**Mr. Yang**") has been re-designated from Co-chairperson to chairman of the Board with effect from 7 November 2026. The Board has no other chairman or co-chairperson. Mr. Yang's biographical details are set out in the annual report of the Company for the year ended 31 March 2026 which was published on 31 July 2026.

CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE

Following the removal of Ms. Yang, with effect from 7 November 2026, Ms. Guo Fang has been appointed as a member of the Nomination Committee, hence the Nomination Committee comprises Mr. Tang Man Joe (chairman), Mr. Yang, Mr. Chan Siu Kei Ken, Mr. Sin Kwok Chui Malon and Ms. Guo Fang.

By Order of the Board
FEG Holdings Corporation Limited
Yang Zhenwei
Chairman and Executive Director

Hong Kong, 7 November 2026

As at the date of this announcement, the executive Directors are Mr. Yang Zhenwei (Chairman), Mr. Yip Kwong Cheung and Mr. Zhang Wei; the non-executive Directors are Ms. Guo Fang and Mr. Wang Ning; and the independent non-executive Directors are Mr. Tang Man Joe, Mr. Chan Siu Kei Ken, Mr. Sin Kwok Chui Malon, Mr. Wong Kok Hon and Mr. Hui Hung Kwan.

In case of inconsistency, the English text of this announcement should prevail over the Chinese text.