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上海小南国

SHANGHAI XNG HOLDINGS LIMITED

Shanghai XNG Holdings Limited

上海小南国控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3666)

RESIGNATION OF EXECUTIVE DIRECTOR; NON-COMPLIANCE WITH THE LISTING RULES; AND CONTINUED SUSPENSION OF TRADING

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the "**Board**") of directors ("**Director(s)**") of Shanghai XNG Holdings Limited (the "**Company**") announces that, as Mr. Cui Jinqiao ("**Mr. Cui**") has tendered his resignation as an executive Director, all with effect from 16 November 2026 as he would like to take more time to focus on his other personal engagements. Mr. Cui has confirmed that he has no disagreement with the Board and there is no matters concerning his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the holders of securities of the Company (the "**Shareholders**"). The Board would like to take this opportunity to express its sincere gratitude to Mr. Cui for his valuable contributions to the Company during his tenure of office.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Mr. Cui, the Board comprises three Directors, of which two are executive Directors and a non-executive Director with no independent non-executive Director. The Company does not comply with the following requirements under the Rules (the "**Listing Rules**") Governing the Listing of Securities on the Stock Exchange:

(1) The requirement under Rule 3.05 of the Listing Rules which stipulates that an issuer must appoint two authorised representatives;

(2) the requirement under Rule 3.10(1) of the Listing Rules which stipulates that the board must include at least three independent non-executive directors;

(3) the requirement under Rule 3.10(2) of the Listing Rules which stipulates that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise;

(4) the requirement under Rule 3.10A of the Listing Rules which stipulates that the number of independent non-executive directors shall represent at least one-third of the Board;

(5) the requirement under Rule 3.21 of the Listing Rules which stipulates that the audit committee must comprise a minimum of three members;

(6) the requirement under Rule 3.25 of the Listing Rules which stipulates that the remuneration committee must be chaired by an independent non-executive director and comprise a majority of independent non-executive directors; and

(7) the requirement under Rule 3.27A of the Listing Rules which stipulates that the nomination committee must be chaired by the chairman of the board or an independent non-executive director and comprise a majority of independent non-executive directors.

The Board will use its best endeavours to identify suitable candidates for appointments as independent non-executive Directors and fill the vacancies in the above-mentioned board committees and Authorised Representative within three months from the date of this announcement to ensure compliance with the Listing Rules. Further announcement will be made by the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Wednesday, 1 April 2026. Pending fulfilment of the Resumption Guidance, trading in the shares of the Company on the Stock Exchange will remain suspended until further notice.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Shanghai XNG Holdings Limited
HE Qinghua
Executive Director

Hong Kong, 16 November 2026

As at the date of this announcement, the executive Directors are Mr. HE Qinghua and Ms. QIU Jiying; the non-executive Director is Mr. YAO Yafei.