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CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Kwan On Holdings Limited (the “**Company**”) hereby announces that, with effect from November 27, 2025:

- (1) Mr. Chen Zhenghua, chairman of the Board and executive Director, has resigned as a member of the nomination committee of the Company (the “**Nomination Committee**”); and
- (2) Ms. Li Yuping, a non-executive Director, has been appointed as a member of the Nomination Committee.

The above changes have been made in compliance with Code Provision B.3.5 of the Corporate Governance Code set out in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Board believes that the changes will strengthen the diversity of the Nomination Committee and further enhance the Company’s overall corporate governance.

Following the above changes, the Nomination Committee now comprises 3 members, namely, Mr. Gong Zhenzhi (chairman), Prof. Lam Sing Kwong and Ms. Li Yuping.

By Order of the Board
Kwan On Holdings Limited
Chen Zhenghua
Chairman

Hong Kong, 27 November 2025

As at the date of this announcement, the executive Directors are Mr. Chen Zhenghua, Mr. Zhang Fangbing, and Mr. Sun Xiaoran; the non-executive Director is Ms. Li Yuping; and the Independent Non-Executive Directors are Professor Lam Sing Kwong, Simon, Mr. Lum Pak Sum and Mr. Gong Zhenzhi.