

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



Sunfonda Group Holdings  
**SUNFONDA GROUP HOLDINGS LIMITED**  
**新豐泰集團控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 01771)**

**CHANGE OF EXECUTIVE DIRECTORS**

The Board announces that with effect from 7 November 2025, Mr. Deng Ning has resigned as an executive director of the Company.

The Board further announces that Mr. Wang Hao has been appointed as an executive director of the Company with effect from 7 November 2025.

The board of directors (the “**Board**”) of Sunfonda Group Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) announces that with effect from 7 November 2025, Mr. Deng Ning (“**Mr. Deng**”) has tendered his resignation as an executive director of the Company and has ceased to serve as the vice president of operations of the Group, as Mr. Deng wishes to put more focus on in-store operation management of the Group.

Mr. Deng confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders and creditors of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board further announces that Mr. Wang Hao (“**Mr. Wang**”) has been appointed as an executive director of the Company with effect from 7 November 2025. Mr. Wang has also been appointed as the vice president of operations of the Group, mainly responsible for the operations and management of the Group, with effect from 7 November 2025.

Set out below are the details of Mr. Wang required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of the Stock Exchange (the “**Listing Rules**”).

**Mr. Wang Hao (王皓)**, aged 38, has over 14 years of experience and extensive expertise in the operation and management of automobile brands. Prior to joining the Group, Mr. Wang served as a supplier quality engineer of FAW Car Co., Ltd. (一汽轎車股份有限公司) from August 2011 to April 2014, and was a regional manager of SAIC Volkswagen Automotive Co., Ltd. (上汽大眾汽車有限公司) from May 2014 to April 2022; Mr. Wang joined the Group in June 2022, and has successively held the following managerial positions in the subsidiaries of the Company: the general manager of Shaanxi Sunfonda Junmei Automobile Sales Services Co., Ltd. (陝西新豐泰駿美汽車銷售服務有限公司) from June 2022 to January 2023; the general manager of Yangzhou Sunfonda Junsheng Lexus Automobile Sales Service Co., Ltd. (揚州新豐泰鈞盛雷克薩斯汽車銷售服務有限公司) from February 2023 to January 2024; and the general manager of Suzhou Sunfonda Toyota Automobile Sales Services Co., Ltd. (蘇州新豐泰豐田汽車銷售服務有限公司) from February 2024 to July 2024. Mr. Wang was the personnel director of the Group from August 2024 to January 2025. Mr. Wang served as the director of the Group's integrated business from February 2025 to 6 November 2025. Mr. Wang graduated from Jilin University in July 2011 with a bachelor's degree in vehicle engineering.

As at the date of this announcement, Mr. Wang has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, or any major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, Mr. Wang has not held any other positions with the Company or other members of the Group.

As far as the directors of the Company are aware, as at the date of this announcement, Mr. Wang does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Pursuant to the service agreement entered into between Mr. Wang and the Company, the term of office of Mr. Wang is from 7 November 2025 to 31 December 2027, unless terminated by either party giving to the other not less than three months' prior notice in writing. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association of the Company.

Mr. Wang is not entitled to receive remuneration from the Company as a director of the Company. Mr. Wang will be entitled to receive an annual remuneration in the amount of approximately RMB500,000 as the vice president of operations of the Group and a discretionary bonus. Such remuneration, including the discretionary bonus, are determined by the Board by reference to his work performance, duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company, and are not covered by the service agreement entered into between Mr. Wang and the Company for the appointment of Mr. Wang as an executive director of the Company.

Mr. Wang does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information which is disclosable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Wang that need to be brought to the attention of the shareholders or creditors of the Company.

The Board would like to take this opportunity to welcome Mr. Wang in joining the Board and express its sincere gratitude to Mr. Deng for his contributions to the Group during his term of office as a director.

By Order of the Board  
**Sunfonda Group Holdings Limited**  
**Mr. Wu Tak Lam**  
*Chairman*

7 November 2025

*As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Wu Tak Lam, Ms. Chiu Man, Ms. Chen Wei and Mr. Wang Hao; and three independent non-executive directors, namely, Dr. Liu Xiaofeng, Dr. Han Qin Chun and Mr. Liu Qiming.*