

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



YUSEI HOLDINGS LIMITED

友成控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 96)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
NON-COMPLIANCE WITH THE LISTING RULES**

The board (the “Board”) of directors (the “Directors”) of Yusei Holdings Group Limited (the “Company”) hereby announces that Mr. Lo Ka Wai (“Mr. Lo”) has tendered his resignation as an independent non-executive Director, the chairman of the audit committee of the Company and a member of each of the remuneration committee and nomination committee of the Company with effect from 15 November 2025 due to his decision to devote more time to his other business commitments.

Mr. Lo has confirmed that he has no disagreement with the Board, and there is no other matter in relation to his resignation which needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Following the resignation of Mr. Lo, the Board comprises two independent non-executive Directors. As a result of the foregoing, the Company is unable to meet the requirements under (i) Rules 3.10(1) of the Rules Governing the Listing of Securities of the Stock Exchange (the “Listing Rules”) that the Board must include at least three independent non-executive directors; and (ii) Rule 3.21 of the Listing Rules that the audit committee of the Company must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise.

The Board will make its best endeavours to identify suitable candidate to fill the vacancy as soon as practicable and in any event within three months from the date of resignation of Mr. Lo to meet the above requirements. The Company will make further announcement(s) as and when appropriate.

The Company would like to express its sincere gratitude to Mr. Lo for his valuable contribution to the Company during his tenure in past few years.

By order of the Board
Yusei Holdings Limited
XU Yong
Chairman

PRC, 14 November 2025

As at the date of this announcement, the executive directors are Mr. Xu Yong, Mr. Manabu Shimabayashi and Ms. Xu Shiney Xiaoying; the non-executive directors are Mr. Katsutoshi Masuda and Mr. Toshimitsu Masuda; the independent non-executive directors are Mr. Fan Xiaoping and Mr. Hisaki Takabayashi.

** For identification purpose only*

