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Fu Shou Yuan International Group Limited

福壽園國際集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1448)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

AND

(2) CHANGES IN COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Fu Shou Yuan International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Shi Xiaobei (石曉北) (“**Mr. Shi**”), Mr. Chen Gui (陳貴) (“**Mr. Chen**”) and Mr. Ng Michael Chiu Ho (伍超豪) (“**Mr. Ng**”) have been appointed by the Board as independent non-executive Directors of the Company with effect from November 21, 2025.

The biographical details of Mr. Shi Xiaobei, Mr. Chen Gui and Mr. Ng Michael Chiu Ho are set out below:

Mr. Shi Xiaobei (石曉北), aged 50, graduated from the University of International Business and Economics with a bachelor’s degree in Economics and obtained a master’s degree from the University of British Columbia. He is currently the founder and managing director of YUAN INVESTMENT LIMITED and has been serving as an independent director of Karazhanbasmunai JSC since 2024. From 2002 to 2005, Mr. Shi joined Macquarie Group, a leading global investment bank, serving as manager and subsequently as director of Macquarie Services (Hong Kong) Ltd., a company under Macquarie Group. Between 2006 and 2012, he was promoted to chairman and managing director of Macquarie Investment Consulting (Beijing) Co., Ltd., a China-based entity under Macquarie Group. From 2012 to 2017, Mr. Shi served as executive director of

cross border investment and managing director of CITIC Private Equity Funds Management Co., Ltd.. From May 2015 to May 2022, Mr. Shi served in various roles including executive director, chief executive officer, and a member of the remuneration committee at Beijing Enterprises Clean Energy Limited (currently known as Shandong Hi-Speed New Energy Group Limited, a company listed on the main board of the Stock Exchange, Stock Code: 1250). During the period from 2017 to 2022, he held the position of managing director and member of the investment committee at CITIC Private Equity Funds Management Co., Ltd. in Hong Kong. He possesses over 20 years of experience in the banking and investment services sectors in both Hong Kong and Mainland China.

As at the date of this announcement, Mr. Shi does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571) of the Law of Hong Kong.

Mr. Shi has entered into a service contract with the Company for a term of three years commencing on November 21, 2025, subject to (i) retirement from office and re-election at the next annual general meeting of the Company and (ii) retirement by rotation and re-election at least once every three years at the annual general meetings of the Company pursuant to the articles of association of the Company. The service contract may be terminated by either party giving not less than one month's prior written notice to the other party. Under the service contract, Mr. Shi is entitled to a monthly salary of RMB20,000. His remuneration is recommended by the Company's Remuneration Committee and determined by the Board with reference to his duties, performance, the Group's results, and prevailing market conditions.

Mr. Chen Gui (陳貴), aged 47, holds a Bachelor of Laws from Tsinghua University, a Master of Laws from Leiden University in the Netherlands, and a Doctor of Business Administration in Finance jointly awarded by Arizona State University and the Shanghai Advanced Institute of Finance at Shanghai Jiao Tong University. He is a practising lawyer in China. He is currently a partner at AnJie & Partners (Shanghai) and serves as an independent director for China Insurance Investment Limited Liability Company, Zijin Tianfeng Futures Co., Ltd. Oriental International Enterprise Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600278), and Shanghai Rural Commercial Bank Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 601825). He also holds multiple public roles, including member of the Shanghai Municipal Committee of the Chinese People's Political Consultative Conference, special supervisor of the Shanghai High People's Court, arbitrator at the Shanghai International Economic and Trade Arbitration Commission and the Shanghai Arbitration Commission, as well as supervisor general of the Shanghai Guangcai Program Promotion Association* (上海市光彩事業促進會), the Shanghai Overseas Chinese Chamber of Commerce* (上海市僑商會), and the Yangtze River Delta Science & Technology Investment Promotion Association* (長三角科創投資促進會). From 2002 to 2012, Mr. Chen held positions at Dentons Law Office, LLP, CLSA (財富里昂證券), and Morgan Stanley Huaxin Securities. Between 2012 and 2017, he served as a senior partner at Dentons Law Office, LLP. From 2017 to 2019, he was a partner and a member of the

Management Committee at Shanghai EY Chen & Co. Law Firm (上海市瑛明律師事務所). His practice areas cover banking and finance, capital markets and securities, dispute resolution, among others, with over 20 years of professional experience.

As at the date of this announcement, Mr. Chen does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571) of the Law of Hong Kong.

Mr. Chen has entered a service contract with the Company for a term of three years commencing on November 21, 2025, subject to (i) retirement from office and re-election at the next annual general meeting of the Company and (ii) retirement by rotation and re-election at least once every three years at the annual general meetings of the Company pursuant to the articles of association of the Company. The service contract may be terminated by either party giving not less than one month's prior written notice to the other party. Under the service contract, Mr. Chen is entitled to a monthly salary of RMB20,000. His remuneration is recommended by the Company's Remuneration Committee and determined by the Board with reference to his duties, performance, the Group's results, and prevailing market conditions.

Mr. Ng Michael Chiu Ho (伍超豪), aged 57, graduated from McMaster University in Canada with a Bachelor of Commerce with First Class Honors. He is a Certified Public Accountant (AICPA), a Fellow of the Hong Kong Institute of Certified Public Accountants (HKICPA), and a Chartered Financial Analyst (CFA). He is currently the chief executive officer of Patrons Capital Limited. Prior to this, Mr. Ng served as managing director and co-head of China Investment Banking at Daiwa Capital Markets Hong Kong Limited, where he was responsible for overseeing and developing the investment banking business across the Greater China region. Mr. Ng began his professional career at Arthur Andersen. He subsequently joined CLSA in 1995, commencing his career in investment banking. He later held the position of vice president in the investment banking division at NatWest Markets. From 2002 to 2010, Mr. Ng joined ABC International Limited as head of corporate finance, during which he played a key role in successfully assisting the Agricultural Bank of China in establishing its investment banking operations in Hong Kong. From 2010 to 2016, he served as managing director and head of Hong Kong investment banking at CIMB Securities Limited, responsible for overseeing and developing the firm's investment banking activities in Greater China. Mr. Ng possesses a profound background in finance and financial services.

As at the date of this announcement, Mr. Ng does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571) of the Law of Hong Kong.

Mr. Ng has entered a service contract with the Company for a term of three years commencing on November 21, 2025, subject to (i) retirement from office and re-election at the next annual general meeting of the Company and (ii) retirement by rotation and re-election at least once every three years at the annual general meetings of the Company pursuant to the articles of association of the Company. The service contract may be terminated by either party giving not less than one month's prior written notice to the other party. Under the service contract, Mr. Ng is entitled to a monthly salary of RMB20,000. His remuneration is recommended by the Company's Remuneration Committee and determined by the Board with reference to his duties, performance, the Group's results, and prevailing market conditions.

Each of Mr. Shi, Mr. Chen and Mr. Ng has confirmed that he (i) is independent as regards to each of the factors in Rule 3.13(1) to (8) of the Listing Rules; (ii) has no past or present financial or other interests in the business of the Company or its subsidiaries, and is not connected with any core connected persons (as defined under the Listing Rules) of the Company; and (iii) is not subject to any other factors that may affect the independence at the time of his appointment.

To the best knowledge of the Board, as at the date of this announcement, save as disclosed herein, Mr. Shi, Mr. Chen and Mr. Ng (i) have not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the three years immediately preceding this announcement; (ii) do not have any relationship with any Director, senior management, substantial or controlling shareholder of the Company; and (iii) do not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Shi, Mr. Chen and Mr. Ng as independent non-executive Directors that need to be brought to the attention of the shareholders of the Company, nor is there any other information that should be disclosed by the Company pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Shi, Mr. Chen and Mr. Ng to the Board.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board also announces the following changes in the composition of the Board Committees with effect from November 21, 2025:

- (i) Mr. Shi has been appointed as a member of the remuneration committee and the nomination committee of the Company;
- (ii) Mr. Chen has been appointed as a member of the compliance committee of the Company; and
- (iii) Mr. Ng has been appointed as a member of the audit committee of the Company.

By order of the Board
Fu Shou Yuan International Group Limited
Bai Xiaojiang
Chairman and Executive Director

Hong Kong, November 21, 2025

As at the date of this announcement, the Directors are Mr. Bai Xiaojiang, Mr. Tan Leon Li-an and Mr. Wang Jisheng as executive Directors; Mr. Lu Hesheng, Mr. Huang James Chih-Cheng and Ms. Zhou Lijie as non-executive Directors; Mr. Luo Zhuping, Mr. Ho Man, Ms. Liang Yanjun, Mr. Chen Xin, Mr. Shi Xiaobei, Mr. Chen Gui and Mr. Ng Michael Chiu Ho as independent non-executive Directors.