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XIAOCAIYUAN INTERNATIONAL HOLDING LTD.

小菜園國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0999)

**RESIGNATION OF EXECUTIVE DIRECTOR
AND
CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board announces that:

1. Mr. Li Daoqing has resigned as an executive Director, a vice general manager and an authorized representative of the Company with effect from December 29, 2025; and
2. Mr. Wang Shugao has been appointed as an authorized representative of the Company with effect from December 29, 2025.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Xiaocaiyuan International Holding Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Li Daoqing (“**Mr. Li**”) has tendered his resignation as an executive Director, a vice general manager and an authorized representative of the Company (the “**Authorized Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) with effect from December 29, 2025, due to other work commitments. Upon the aforementioned resignation becoming effective, Mr. Li will cease to hold any position within the Group.

Reference is made to the prospectus of the Company dated December 12, 2024 (the “**Prospectus**”), which relates to, among other matters, the acting in concert arrangement and the voluntary lock-up of the shareholders. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as defined in the Prospectus. Pursuant to the acting in concert agreement (the “**Acting in Concert Agreement**”) entered into between Mr. Li and Mr. Wang Shugao (“**Mr. Wang**”), the chairman of the Board, executive Director and general manager of the Company, and other individual shareholders (namely Mr. Tian Chunyong, Mr. Zhou Bin, Mr. Tao Xu’an, Mr. Ye Hongli, Mr. Fang Zhiguo, Ms. Wang Weifang and Mr. Chen Haiyan) (the “**Other Individual Shareholders**”, together with Mr. Wang and Mr. Li, collectively referred to as the “**Agreement Parties**”) on October 10, 2023, whereby the Agreement Parties confirmed that since the Company’s incorporation in 2021, they have been acting in concert and shall continue to do so by aligning their voting of XCY Yongqing Limited, and that Mr. Li and the Other Individual Shareholders shall comply with Mr. Wang’s decisions regarding the exercise of voting rights in XCY Yongqing Limited. Mr. Li will continue to comply with the terms of the Acting in Concert Agreement upon his aforementioned resignation becoming effective. The aggregate interests held by the Agreement Parties (including their successors undertaking to comply with the Acting in Concert Agreement) shall remain unchanged. Furthermore, upon Mr. Li’s aforementioned resignation becoming effective, he shall continue to comply with the voluntary lock-up arrangement made by the shareholders (including Mr. Li) of the various BVI Entities (including XCY Yongqing Limited) in connection with the Company’s listing on the Main Board of the Hong Kong Stock Exchange.

Mr. Li has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or the Hong Kong Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Li for his valuable contributions to the Company during his tenure of office.

CHANGE OF AUTHORIZED REPRESENTATIVE

The Board hereby announces that since Mr. Li ceases to act as the Authorized Representative with effect from December 29, 2025, Mr. Wang has been appointed as the Authorized Representative with effect from December 29, 2025.

By order of the Board
Xiaocaiyuan International Holding Ltd.
Mr. Wang Shugao
Chairman of the Board and Executive Director

Hong Kong, December 29, 2025

As at the date of this announcement, the Board comprises Mr. Wang Shugao, Mr. Tian Chunyong, Mr. Zhou Bin, Ms. Wang Weifang and Mr. Tao Xu’an as executive Directors; Ms. Zhu Xuejing as the non-executive Director; and Mr. Qian Mingxing, Mr. Zhu Nanjun, Mr. Zeng Xiaosong and Ms. Fang Xuan as independent non-executive Directors.