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YUSEI HOLDINGS LIMITED

友成控股有限公司\*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 96)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
CHANGES IN COMPOSITION OF BOARD COMMITTEES; AND  
RE-COMPLIANCE WITH REQUIREMENTS REGARDING  
INDEPENDENT NON-EXECUTIVE DIRECTORS  
AND AUDIT COMMITTEE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Yusei Holdings Limited (the “**Company**”) is pleased to announce the appointment of Mr. HE Xiangli (“**Mr. He**”) 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 1 February 2026.

Mr. He, aged 50, has over 20 years of experience in capital market and venture capital. He previously joined China Everbright Investment Management Limited as Deputy President. He subsequently joined Forebright Capital Management Limited in 2014 and had held the positions of Investment Director, Managing Director, and Partner at that company. He is currently Managing Director of Pioneer Asset Management Limited. Across these roles, his primary responsibilities have included asset management, equity investment, corporate financial management and planning.

Mr. He obtained a Bachelor's degree in Financial Management from Shanghai University of Finance and Economics in 1997 and a Master's degree in Finance from Fudan University in 2006.

Save as disclosed above, as at the date of this announcement, Mr. He (i) does not hold any other position in the Company as well as its subsidiaries; (ii) does not presently and did not in the past three years hold any directorship in any other listed public company; (iii) does not have any relationship with any Directors, senior management or any substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. He has also confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

The Company will enter into a letter of appointment with Mr. He as an independent non-executive Director for a term of three years commencing from 1 February 2026 unless and until terminated by either party giving to the other not less than three months' written notice. Pursuant to such letter of appointment, Mr. He is entitled to a director's fee of HK\$120,000 per annum, which is determined by the Board on the recommendation of the remuneration committee of the Company with reference to his qualifications and experience, his duties and responsibilities with the Company, and the prevailing market situation. In accordance with the provisions of the Company's articles of association, Mr. He will hold office until the first annual general meeting of the Company after his appointment to be held in or about May or June 2026 and shall then be eligible for re-election at that meeting.

Save as disclosed above, to the best knowledge of the Directors, in relation to the appointment of Mr. He, there is no information required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter requiring to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. He in joining the Board.

Following the appointment of Mr. He, (i) the Board includes three independent non-executive Directors; and (ii) the audit committee of the Company comprises 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 Company has therefore re-complied with Rules 3.10(1) and 3.21 of the Listing Rules.

By order of the Board  
**Yusei Holdings Limited**  
**XU Yong**  
*Chairman*

PRC, 30 January 2026

*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; and the independent non-executive directors are Mr. Fan Xiaoping, Mr. Hisaki Takabayashi and Mr. He Xiangli.*

*\* For identification purpose only*