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China Wacan Group Company Limited
中國網成集團股份有限公司

(Formerly known as China Wacan Group Company Limited 中國網成集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1920)

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(2) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Wacan Group Company Limited (the “**Company**”) hereby announces that Mr. Zhu Qi (“**Mr. Zhu**”) has tendered his resignation as an independent non-executive Director, the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), a member of each of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) with effect from 11 September 2025, in order to devote more time to his other business arrangements and engagements.

Mr. Zhu has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

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

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Zhu, the composition of the following Board committees shall be changed with effect from 11 September 2025 as follows:

- (i) Mr. Zhu will cease to be the chairman of the Remuneration Committee, Professor Lam Sing Kwong Simon (“**Professor Lam**”) will become the chairman of the Remuneration Committee in place of Mr. Zhu;
- (ii) Mr. Zhu will cease to be a member of the Audit Committee, Professor Lam will become a member of the Audit Committee in place of Mr. Zhu; and
- (iii) Mr. Zhu will cease to be a member of the Nomination Committee, Professor Lam will become a member of the Nomination Committee in place of Mr. Zhu.

By order of the Board
China Wacan Group Company Limited
Zhou Zhenlin
Chairman of the Board and Executive Director

Hong Kong, 11 September 2025

As at the date of this announcement, the Board comprises Mr. Zhou Zhenlin, Ms. Peng Yunying and Mr. Guo Xianjiao as executive Directors and Ms. Ding Xin, Ms. Zhang Lingke and Professor Lam Sing Kwong Simon as independent non-executive Directors.