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**C&N Holdings Limited**  
**春能控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8430)**

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

This announcement is made by C&N Holdings Limited (the “**Company**”) in accordance with Rules 17.50(2) of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”).

**RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
MEMBERS OF BOARD COMMITTEES**

The Board of Directors of the Company hereby announces that with effect from 2 April 2024, Ms. Wong Ching Wan (“**Ms. Wong**”) has resigned as an independent non-executive Director, the Chairwoman of the nomination committee of the Board (the “**Nomination Committee**”), a member of each of the remuneration committee of the Board (the “**Remuneration Committee**”) and the audit committee of the Board (the “**Audit Committee**”) as she would like to devote more time to focus on other personal and business commitments.

Ms. Wong has confirmed that she has no disagreement with the Board and there is no matter in respect of her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Ms. Wong for her valuable contributions to the Company during her tenure.

**NON-COMPLIANCE WITH THE GEM LISTING RULES IN RELATION TO THE  
BOARD COMPOSITION**

Following the resignation of Ms. Wong as an independent non-executive Director, the Company only has two independent non-executive director and two members of the Audit Committee which falls below the minimum as required under Rules 5.05(1) and 5.28 of the GEM Listing Rules. Furthermore, the Nomination Committee is currently not chaired by an independent non-executive director pursuant to Rule 5.36A of the GEM Listing Rules.

The Company will identify suitable candidate to fill up the vacancy within three months from the date of Ms. Wong's resignation so as to fulfill the requirements under the GEM Listing Rules. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

By order of the Board  
**C&N Holdings Limited**  
**Chua Kang Lim**  
Chairman

Hong Kong, 2 April 2024

*As at the date of this announcement, the Board comprises Mr. Chua Kang Lim and Ms. Fung Mee Kuen as executive Directors, and Mr. Cheung Wai Kin and Ms. Wong Shuk Yee Camilla as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“GEM”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the Company’s website at [www.cnlimited.com](http://www.cnlimited.com).*

\* For identification purposes only