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Feiyang International Holdings Group Limited

飛揚國際控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1901)

CHANGE OF DIRECTORS AND CHANGE OF COMPOSITION OF COMMITTEE OF THE BOARD OF DIRECTORS

1. Mr. Yi Ling has resigned, with effect from 26 August 2024, as an independent non-executive Director and a member of each of the Audit Committee and the Nomination Committee; and
2. Ms. Yuan Shaoying has been appointed, with effect from 26 August 2024, as an independent non-executive Director and a member of each of the Audit Committee and the Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Feiyang International Holdings Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. Yi Ling (“**Mr. Yi**”) has tendered his resignation as an independent non-executive Director and ceased to be a member of the audit committee of the Company (the “**Audit Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 26 August 2024 due to other work arrangement.

Mr. Yi confirms that he has no disagreement with the Board and that there are no matters in respect of his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its appreciation to Mr. Yi for his contribution to the Company during his tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Yuan Shaoying (“**Ms. Yuan**”) has been appointed as an independent non-executive Director, a member of each of the Audit Committee and the Nomination Committee with effect from 26 August 2024.

The biographical details of Ms. Yuan are set out below:

Ms. Yuan Shaoying (former name: Yuan Kedan), aged 39, has over 15 years of experience in legal practise. Ms. Yuan obtained her master’s degree in law from Osaka University in March 2011 in Japan. She served as a legal counsel in Panasonic Electric (China) Limited (松下電器(中國)有限公司) from 2007 to 2008. She served as a lawyer in Beijing Dacheng Law Offices, LLP, Shanghai (北京大成(上海)律師事務所) from 2011 to 2014. She has been a partner of Beijing Dacheng Law Offices, LLP, Hangzhou (北京大成(杭州)律師事務所) since 2014. Ms. Yuan obtained a qualification certificate as an independent director awarded by the Shanghai Stock Exchange in August 2021. Ms. Yuan has been an independent director of GRINM Semiconductor Materials Co., Ltd. (有研半導體矽材料股份公司) (a company listed on the Shanghai Stock Exchange, stock code: 688432) since May 2021 and an independent director of Hangzhou Zhongtai Cryogenic Technology Corporation (杭州中泰深冷技術股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300435) since July 2023.

Ms. Yuan has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company on 26 August 2024 with a term of three years, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Under the Letter of Appointment, Ms. Yuan is entitled to a director’s remuneration of RMB60,000 per annum, which was determined based on a range of factors including her experience, her duties and responsibilities in the Group, the remuneration structure of the Group and the prevailing market conditions. She is also entitled to an annual discretionary performance bonus as may be determined by the Board with reference to the recommendation from the remuneration committee of the Company based on the financial performance of the Company and her performance.

Pursuant to the articles of association of the Company, Ms. Yuan will hold office as a Director until the next annual general meeting of the Company and will be subject to the re-election at that meeting.

As at the date of this announcement, Ms. Yuan does not have, and/or is not deemed to have any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed above, Ms. Yuan has not held any other directorship in other listed public companies in the last three years. Ms. Yuan does not hold any other positions with the Group or have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

Save as disclosed above, Ms. Yuan has confirmed that there is no further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules in relation to her appointment as an independent non-executive Director, and the Company is not aware of any other matters relating to her appointment that needs to be brought to the attention of the shareholders of the Company. Ms. Yuan has confirmed to the Company that: (a) she is independent having regard to each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (b) she 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 persons (as defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect her independence at the time of her appointment.

Upon comprehensive assessment of each of the factors as disclosed above, the Board considers Ms. Yuan to be independent.

Before her appointment became effective, on 26 August 2024, Ms. Yuan had obtained the legal advice from a firm of solicitors under Rule 3.09D of the Listing Rules and had confirmed that she understood her obligations as a Director, the requirements under the Listing Rules that are applicable to her as a Director and the possible consequences of making a false declaration or giving false information to the Stock Exchange.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

Following the change of Directors as mentioned above, the Audit Committee comprises Ms. Zhao Caihong as the chairlady, Mr. Li Huamin and Ms. Yuan; and the Nomination Committee comprises Mr. He Binfeng as the chairman, Mr. Li Huamin and Ms. Yuan.

The Board would like to take this opportunity to extend a warm welcome to Ms. Yuan for joining the Board.

By Order of the Board
Feiyang International Holdings Group Limited
He Binfeng
Chairman, chief executive officer and executive Director

Ningbo, the PRC, 26 August 2024

* *For identification purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name prevails.*

As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Xiong Di, Mr. Huang Yu, Mr. Wu Bin, and Ms. Chen Huiling as executive Directors; Mr. Shen Yang as non-executive Director; and Mr. Li Huamin, Ms. Zhao Caihong and Ms. Yuan Shaoying as independent non-executive Directors.

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