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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)

CHANGE IN CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Directors**”) of Yusei Holdings Limited (the “**Company**”) announces that Mr. Xu Yong (“**Mr. Xu**”), an executive Director, will be appointed as the Chairman of the Board to succeed Mr. Katsutoshi Masuda (“**Mr. Masuda**”), the current Chairman of the Board, with effect from 1 January 2025. Mr. Masuda will cease to be the Chairman of the Board with effect from 1 January 2025 due to his age but will continue to serve as a non-executive Director.

Mr. Masuda has confirmed that he has no disagreement with the Board and there are no matters in respect of his cessation to act as the Chairman of the Board that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude for the valuable contributions of Mr. Masuda as the Chairman of the Board and extend a warm welcome to Mr. Xu on his new role on the Board.

By order of the Board
Yusei Holdings Limited
Katsutoshi Masuda
Chairman

PRC, 30 December 2024

As at the date of this announcement, the executive directors are Mr. Manabu Shimabayashi, Mr. Xu Yong; and Ms. Shiney Xu Xiaoying; the non-executive directors are Mr. Katsutoshi Masuda and Mr. Toshimitsu Masuda; and the independent non-executive directors are Mr. Lo Ka Wai, Mr. Fan Xiaoping and Mr. Hisaki Takabayashi.

** For identification purpose only*