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Youzan Technology Limited

有贊科技有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8083)

(I) RESIGNATION OF EXECUTIVE DIRECTOR; (II) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (III) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Youzan Technology Limited (the “**Company**”) hereby announces the following changes with effect from 1 April 2025:

- (i) Mr. Cui Yusong (“**Mr. Cui**”) will resign as an executive Director and will also cease as a member of the risk committee of the Company (“**Risk Committee**”);
- (ii) Ms. Ying Hangyan (“**Ms. Ying**”) will resign as an executive Director; and
- (iii) Ms. Li Qingyang (“**Ms. Li**”) will be appointed as an independent non-executive Director and a member of the Risk Committee and the Nomination Committee.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that, to better focus on their respective roles within the Company, Mr. Cui will resign as an executive Director and a member of the Risk Committee of the Company; and Ms. Ying will resign as an executive Director, both with effect from 1 April 2025.

Following their resignations as Directors, Mr. Cui and Ms. Ying (collectively the “**Resigning Directors**”), will continue to serve the Company with unchanged management responsibilities. Each of the Resigning Directors has confirmed that he or she has no disagreement with the Board and there is no other matter that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company in respect of his or her resignation.

The Board would like to express its gratitude to Mr. Cui and Ms. Ying for their contributions to the Company during their respective tenures of service as director and support their continued service to the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Li will be appointed as an independent non-executive director and a member of the Risk Committee and the Nomination Committee with effect from 1 April 2025.

The biographical details of Ms. Li are as follows:

Ms. Li Qingyang (李青陽), aged 44, obtained a Master’s degree in Business Management from the University of Northumbria at Newcastle in December 2004. She possesses acute market insights and expertise in entrepreneurial ecosystems as a pioneer in China’s innovation and entrepreneurship education sector.

From April 2008 to May 2016, Ms. Li served as the Manager of the Venture Capital Center at China Europe International Business School (中歐國際工商學院). Since April 2018, she has been serving as the executive director of Beijing Shougang Fund Co., Ltd. (北京首鋼基金有限公司), where she is responsible for the development, collaboration, and integration of Shougang Fund’s industry community platform and fund of funds asset allocation related resources. Ms. Li previously served as an independent director of Fanli Digital Technology Co., Ltd. (返利網數字科技股份有限公司) (Shanghai Stock Exchange Stock Code: 600228.SH) from April 2021 to May 2024 and currently serves as independent director at Anhui Kairun Co., Ltd. (安徽開潤股份有限公司) (Shenzhen Stock Exchange Stock Code: 300577.SZ) since December 2020 and Guangdong Misun Technology Co., Ltd. (廣東美信科技股份有限公司) (Shenzhen Stock Exchange Stock Code: 301577.SZ) since February 2024.

Ms. Li has entered into a letter of appointment with the Company for a term of three years commencing on 1 April 2025, and shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting. Ms. Li shall be subject to retirement by rotation at least once every three years and be eligible for re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Ms. Li is entitled to receive a director’s fee of HK\$10,000 per month, which is recommended by the remuneration committee of the Company and is determined by the Board with reference to her duties and responsibilities in the Company and the prevailing market conditions.

As at the date of this announcement, Ms. Li holds 4,000 shares of the Company, representing approximately 0.00001% of the total issued share capital of the Company.

Save as disclosed above, as at the date of this announcement, Ms. Li has confirmed that she does not (i) hold any other directorship in any other public companies with securities of which are listed on any securities market in Hong Kong or overseas in the last three years or other major appointments and professional qualification or any other position in the Company or its subsidiaries; (ii) have any relationship with any other Directors, senior management or substantial shareholder or controlling shareholders (as defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) of the Company; and (iii) have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information required to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the GEM listing Rules nor any other matters which need to be brought to the attention of the shareholders of the Company regarding the appointment of Ms. Li.

Ms. Li has confirmed (i) her independence as regards each of the factors referred to in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) 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 person (as defined under the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect her independence at the time of her appointment.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 1 April 2025, Mr. Cui will cease to be a member of the Risk Committee and Ms. Li will be appointed as a member of the Risk Committee and the Nomination Committee of the Company.

By order of the Board
Youzan Technology Limited
Zhu Ning
Chairman

Hong Kong, 20 March 2025

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Zhu Ning, Mr. Cui Yusong, Mr. Yu Tao and Ms. Ying Hangyan; and three independent non-executive Directors, namely Dr. Fong Chi Wah, Mr. Deng Tao and Mr. Li Shaojie.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Stock Exchange’s website at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its publication and on the Company’s website at www.youzan.com.