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Chervon Holdings Limited

泉峰控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2285)

CHANGE OF IMPORTANT EXECUTIVE FUNCTIONS OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Chervon Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Michael John Clancy (“**Mr. Clancy**”) will retire from his position as the Chief Executive Officer (the “**CEO**”) of Chervon North America, Inc. (“**Chervon NA**”), an indirect wholly-owned subsidiary of the Company, with effect from January 1, 2025.

Mr. Frank Carroll (“**Mr. Carroll**”), previously Vice President of Business Development of Chervon NA, will succeed Mr. Clancy as the new CEO of Chervon NA. Mr. Carroll has a proven track record of leadership in the industry, and has experience in leading sales, marketing, product development and other functions before taking over general management responsibilities. The Company believes that Mr. Carroll’s industry expertise and commitment to excellence will make him a suitable candidate for leading the Group’s operations in North America as the CEO of Chervon NA.

The Board would like to thank Mr. Clancy, who has served as the CEO of Chervon NA since 2018, for leading the Company through a period of significant growth with his vision and commitment to customers. Mr. Clancy will remain on the Board and will oversee other strategic initiatives in the Group.

By order of the Board
Chervon Holdings Limited
PAN Longquan
Chairman

Hong Kong, October 18, 2024

As at the date of this announcement, the Board comprises Mr. PAN Longquan, Ms. ZHANG Tong, Mr. KE Zuqian and Mr. Michael John CLANCY as executive Directors; and Mr. TIAN Ming, Dr. LI Minghui and Mr. JIANG Li as independent non-executive Directors.