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CHERVON 泉峰®

Chervon Holdings Limited

泉峰控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2285)

CHANGE OF JOINT COMPANY SECRETARY

The board (the “**Board**”) of directors (the “**Directors**”) of Chervon Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that with effect from October 28, 2024, (i) Ms. Mok Ming Wai (“**Ms. Mok**”) has resigned as the joint company secretary of the Company (the “**Joint Company Secretary**”); and (ii) Ms. Lam Wing Chi (“**Ms. Lam**”) has been appointed as the Joint Company Secretary.

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

Following the aforesaid changes, Mr. Hu Yian (“**Mr. Hu**”) will continue to serve as the other Joint Company Secretary.

The biographical details of Mr. Hu are set out as follows:

Mr. Hu currently serves as the Company’s chief financial officer, and he is primarily responsible for overseeing overall financial operations, financing and investment activities of the Group.

Mr. Hu joined the Group in April 2003 and has since served as the director and financial vice president of Nanjing Chervon Industry Co., Ltd.. Mr. Hu currently also serves as a director in a number of subsidiaries of the Group. Mr. Hu has been a director of Nanjing Chervon Auto Precision Technology Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 603982.SH), from March 2012 to November 2022. Prior to joining the Group, he was a financial manager of Nanjing Ericsson Panda Communication Co., Ltd.* (南京愛立信熊貓通信有限公司) from November 1995 to March 2003.

Mr. Hu received his bachelor’s degree in industrial accounting from Northeast Institute of Technology (東北工學院) in the People’s Republic of China in June 1992 and his master’s degree in international management from The Australian National University in Australia in June 2001.

The biographical details of Ms. Lam are set out as follows:

Ms. Lam is currently a Senior Manager of Company Secretarial Services of Tricor Services Limited. She has over 10 years of experience in the corporate secretarial field and has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Lam is a Chartered Secretary, a Chartered Governance Professional and an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to the waiver (the “**Waiver**”) granted to the Company by the Stock Exchange from strict compliance with the requirements of Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) in respect of the eligibility of Mr. Hu to act as the Joint Company Secretary for a waiver period up to December 29, 2024 (the “**Waiver Period**”), subject to the conditions that (i) Mr. Hu will be assisted by Ms. Mok during the Waiver Period; and (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

In view of Ms. Mok’s resignation and since Mr. Hu does not possess the qualifications of company secretary as required under Rule 3.28 of the Listing Rules, the Company has applied for, and the Stock Exchange has granted, a new waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules (the “**New Waiver**”) for a period from the date of the said appointment of Ms. Lam to December 29, 2024 (the “**Remaining Waiver Period**”) on the conditions that (i) Mr. Hu must be assisted by Ms. Lam during the Remaining Waiver Period; and (ii) the New Waiver could be revoked if there are material breaches of the Listing Rules by the Company. The Stock Exchange expects that before the end of the Remaining Waiver Period, the Company will be able to demonstrate and seek the Stock Exchange’s confirmation that Mr. Hu can satisfy Rule 3.28 of the Listing Rules after having the benefit of Ms. Lam’s assistance such that a further waiver will not be necessary; and the Company will disclose details of the New Waiver, including the reasons for, and the details and the conditions of the New Waiver and the qualification and experience of both Mr. Hu and Ms. Lam, by way of announcement. The Stock Exchange may withdraw or change the New Waiver if the Company’s situation changes and the New Waiver would be revoked immediately if and when Ms. Lam ceases to be the Joint Company Secretary.

REASONS AND GROUNDS FOR SEEKING THE NEW WAIVER

Ms. Lam, the newly appointed Joint Company Secretary, meets the requirements under Rule 3.28 of the Listing Rules. Ms. Lam, as a Joint Company Secretary, will work closely with, and provide assistance to Mr. Hu in discharging his duties as a Joint Company Secretary.

Although Mr. Hu does not possess the specified qualifications that are usually considered to be acceptable under Rule 3.28 of the Listing Rules, the Company considers that Mr. Hu, by virtue of his professional knowledge and experience in handling its corporate governance matters and with the support to be rendered by Ms. Lam and her working team at Tricor Services Limited, would be capable of discharging his functions as a Joint Company Secretary.

The Company will ensure that Mr. Hu continues to have access to the relevant training and support in relation to the Listing Rules and the duties required of a company secretary of an issuer listed on the Stock Exchange. Mr. Hu and Ms. Lam will take no less than 15 hours of professional training on any latest developments on the applicable Hong Kong laws and regulations in each financial year, in order to strengthen their experience and knowledge in respect of their duties and responsibilities under the Listing Rules.

Both Mr. Hu and Ms. Lam will be advised by the Company's Hong Kong legal advisers, as and when appropriate and required respectively.

The Board wishes to take this opportunity to express its gratitude to Ms. Mok for her contribution during her tenure of office and express its warmest welcome to Ms. Lam for taking up the appointment.

By order of the Board
Chervon Holdings Limited
PAN Longquan
Chairman

Hong Kong, October 28, 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.