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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 IN COMPOSITION OF NOMINATION COMMITTEE AND
REMUNERATION COMMITTEE;
AND
CHANGE OF JOINT COMPANY SECRETARY**

**CHANGE IN COMPOSITION OF NOMINATION COMMITTEE AND REMUNERATION
COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Chervon Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that Mr. Pan Longquan (“**Mr. Pan**”), an executive Director, Chairman of the Board and Chief Executive Office, has been resigned as a member of the nomination committee of the Company (the “**Nomination Committee**”) and appointed as a member of the remuneration committee of the Company (the “**Remuneration Committee**”); and Ms. Zhang Tong (“**Ms. Zhang**”), an executive Director, has been resigned as a member of the Remuneration Committee and appointed as a member of the Nomination Committee, with effect from June 30, 2025.

Following the above change, the Nomination Committee comprises three members, namely, Mr. Jiang Li (chairman), Mr. Tian Ming and Ms. Zhang. The Remuneration Committee comprises three members, namely, Mr. Tian Ming (chairman), Mr. Pan and Dr. Li Minghui.

The above change was made in response to the amended corporate governance code as set out in Appendix C1 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Listing Rules which will come into effect on July 1, 2025. Good corporate governance plays a significant role in the overall performance of the Company and the Board believes that the implementation of such change could strengthen the effectiveness and diversity of the Board and further enhance good corporate governance practice of the Company as a whole.

Biographical details of Mr. Pan and Ms. Zhang, together with other information which are required to be disclosed pursuant to the Listing Rules were set out in the section headed “Biographical Details of Directors and Senior Management” of the Company’s annual report published on April 25, 2025. As at the date of this announcement, there has been no change to such information save as disclosed in this announcement.

Mr. Pan resigned as a member of the Nomination Committee and will continue to serve as an executive Director of the Company, Chairman of the Board, Chief Executive Officer and a member of the Remuneration Committee. Mr. Pan has confirmed that he has no disagreement with the Board and there is no other matter about his resignation as a member of the Nomination Committee that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Ms. Zhang resigned as a member of the Remuneration Committee and will continue to serve as an executive Director of the Company and a member of the Nomination Committee. Ms. Zhang has confirmed that she has no disagreement with the Board and there is no other matter about her resignation as a member of the Remuneration Committee that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Mr. Pan in the Remuneration Committee and Ms. Zhang in the Nomination Committee for his/her new role.

CHANGE OF JOINT COMPANY SECRETARY

The Board hereby announces that with effect from June 30, 2025, (i) Ms. Lam Wing Chi (“**Ms. Lam**”) has resigned as the joint company secretary of the Company (the “**Joint Company Secretary**”) due to adjustment of work arrangement; and (ii) Ms. Lai Siu Kuen (“**Ms. Lai**”) has been appointed as the Joint Company Secretary.

Ms. Lam 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 and/or the shareholders of the Company.

After 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. Lai are set out as follows:

Ms. Lai is currently a Director of Company Secretarial Services of Tricor Services Limited, a global professional services provider specializing in integrated business, corporate and investor services. She has over 25 years of experience in the corporate secretarial field. Ms. Lai is a fellow member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

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

By order of the Board
Chervon Holdings Limited
PAN Longquan
Chairman

Hong Kong, June 30, 2025

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.

* *For identification purpose only*