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Guoen Holdings Limited
國恩控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8121)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND
CHANGES OF AUTHORISED REPRESENTATIVE;
(2) RE-DESIGNATION OF DIRECTOR;
(3) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS; AND
(4) CHANGES OF COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of Guoen Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 1 December 2025,

- (1) Mr. Yip Shek Lun (葉碩麟) (“**Mr. Yip**”) has resigned as an executive Director, a member of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the remuneration committee (the “**Remuneration Committee**”), and ceased to be the authorised representative of the Company;
- (2) Mr. Liu Liping (劉立平) (“**Mr. Liu**”) has been appointed as an authorised representative of the Company and a member of each of the Nomination Committee and the Remuneration Committee;
- (3) Mr. Ng Chi Fung (伍致豐) (“**Mr. Ng**”) has been re-designated from an executive Director to a non-executive Director;
- (4) Mr. Hong Ming Sang (項明生) (“**Mr. Hong**”) has resigned as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the audit committee of the Company (the “**Audit Committee**”); and
- (5) Mr. Wen Zefeng (溫澤鋒) (“**Mr. Wen**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGES OF AUTHORISED REPRESENTATIVES

The Board hereby announces that Mr. Yip has resigned as (i) an executive Director; (ii) a member of the Nomination Committee; and (iii) a member of Remuneration Committee with effect from 1 December 2025. The resignation of Mr. Yip was due to his wish to devote more time to pursue his other business engagements and personal commitments. Following his resignation, Mr. Yip will cease to be the authorised representative of the Company with effect from 1 December 2025.

Mr. Yip has confirmed that as at the date of this announcement, he has no claim against the Company in respect of his resignation and no disagreement between him and the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its appreciation to Mr. Yip for his contribution to the Company during his tenure.

The Board is pleased to announce that Mr. Liu, one of the executive Directors of the Company, has been appointed as an authorised representative of the Company under Rule 5.24 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) with effect from 1 December 2025.

RE-DESIGNATION OF DIRECTOR

The Board further announces that Mr. Ng, an executive Director, has been re-designated as a non-executive Director with effect from 1 December 2025.

Mr. Ng Chi Fung (伍致豐), aged 43, was appointed as a Director on 10 January 2014 and was re-designated as an executive Director on 6 February 2014. He has been an executive Director since then until the current redesignation. Mr. Ng is also one of the founders of the Group. He was primarily responsible for the overall business administration, sales and marketing and management of the business of provision of digital media services and provision of marketing services.

Mr. Ng graduated from The Wharton School of Finance and Commerce at the University of Pennsylvania in the United States of America, with a degree of bachelor of science in economics majoring in finance and accounting in May 2004. Mr. Ng has successfully completed all three levels of the CFA Program organised by the CFA Institute in June 2006.

In respect of the re-designation, Mr. Ng has entered into a new letter of appointment with the Company as a non-executive Director with no specific term which may be terminated with 3-month notice. His directorship is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company (the “**Articles of Association**”). Under the new letter of appointment, Mr. Ng is entitled to an annual remuneration of HK\$180,000. Such remuneration and emoluments were determined by the Board upon the recommendation from the Remuneration Committee with reference to the prevailing market conditions, Mr. Ng’s qualifications and experience together with his work and contribution to the Company. As at the date hereof, Mr. Ng held 500 shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Mr. Ng (i) has not held any directorship in any other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years; (ii) does not have any relationship with any other Directors, senior management members, substantial shareholders or controlling shareholders of the Company; (iii) does not hold any other position in the Company and its subsidiaries; and (iv) does not 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, as at the date of this announcement, there is no other matter concerning the re-designation of Mr. Ng that needs to be brought to the attention of the Shareholders and the Stock Exchange, and there is no other matter which shall be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that Mr. Hong has resigned as (i) an independent non-executive Director; (ii) the chairman of the Remuneration Committee; and (iii) a member of the Audit Committee with effect from 1 December 2025, due to his wish to devote more time to pursue his other business engagements and personal commitments.

Mr. Hong has confirmed that as at the date of this announcement, there is no claim against the Company in respect of his resignation and no disagreement between him and the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board further announces that Mr. Wen has been appointed as an independent non-executive Director with effect from 1 December 2025.

The biographical details of Mr. Wen is as follows:

Mr. Wen Zefeng (溫澤鋒), aged 41, graduated with a Bachelor’s degree in Information Technology Engineering from Huali College of Guangdong University of Technology* (廣東工業大學華立學院) in 2008.

Mr. Wen served at Shangling Information System (Shenzhen) Co., Limited* (商靈信息系統(深圳)有限公司) from February 2019 to February 2020 as a Product Manager. During this period, he was responsible for software requirement analysis, prototype design, and end-to-end testing processes. He led the development of multiple industry-specific solutions and collaborated with research and development (the “R&D”) teams to advance agile product development. Mr. Wen then worked at Shenzhen Quanmian Times Technology Co., Limited* (深圳全棉時代科技有限公司), from March 2020 to December 2022, as a Product Manager, where he was in charge of building the membership system platform, supporting operations for tens of millions of users, and spearheading iterative design for core systems. Since April 2022, Mr. Wen has been serving at Shenzhen Jieshengsi Technology Co., Limited* (深圳杰晟思科技有限公司) as Project Director. In this role, he oversees the establishment and management of the company’s software product R&D system, coordinates the planning, design, and iteration of multiple product lines, and actively promotes the integration of artificial intelligence technologies with existing products.

Over the past decade, Mr. Wen has dedicated himself to the information technology sector, consistently exploring the potential of technology-driven business innovation. Through his extensive experience in product R&D and management, he has accumulated cross-industry expertise and remains committed to helping enterprises achieve sustainable growth through digital means.

Mr. Wen has entered into a letter of appointment with the Company for an initial term of one (1) year commencing from 1 December 2025, subject to the terms governing termination of appointment as set out thereunder. Pursuant to the Articles of Association and the GEM Listing Rules, Mr. Wen is subject to retirement and re-election at the upcoming annual general meeting of the Company following his appointment, and thereafter will be subject to retirement by rotation and re-election at least once every three years.

Mr. Wen is entitled to an annual remuneration of HK\$120,000, which was determined by the Board with reference to the recommendation of the Remuneration Committee based on his qualifications, experience and prevailing market conditions.

As at the date of this announcement, save as disclosed herein, Mr. Wen (i) has not held any directorship in any other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not have any relationship with any other Directors, senior management members, substantial shareholders or controlling shareholders of the Company; (iii) does not hold any other position in the Company and its subsidiaries; and (iv) does not 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).

Mr. Wen has confirmed that he has met the independence criteria set out in Rule 5.09 of the GEM Listing Rules. As at the date of this announcement, Mr. Wen confirmed (i) his independence regarding each of the factors referred to in Rules 5.09(1) to (8) of the GEM Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or any of 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 his independence at the time of his appointment as an independent non-executive Director.

Save as disclosed above, there is no further information that is required to be disclosed in accordance with Rule 17.50 of the GEM Listing Rules, nor any other matters concerning the appointment of Mr. Wen that need to be brought to the attention of the Shareholders and the Stock Exchange as at the date of this announcement.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Hong for his valuable contributions to the Group during his tenure of service and to extend a warm welcome to Mr. Wen on his appointment to the Board.

CHANGES OF COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Yip and Mr. Hong, the Board is pleased to announce that with effect from 1 December 2025:

- (i) Mr. Liu has been appointed as a member of each of the Nomination Committee and the Remuneration Committee; and
- (ii) Mr. Wen has been appointed as the chairman of the Remuneration Committee and a member of the Audit Committee.

By Order of the Board
Guoen Holdings Limited
Yin Di

*Chief Executive Officer, Chairman of the Board, and
Executive Director*

Hong Kong, 1 December 2025

* *For identification purpose only*

As at the date of this announcement, the executive Directors are Mr. Yin Di, Mr. Liu Liping and Ms. Wan Wai Ting; the non-executive Director is Mr. Ng Chi Fung; and the independent non-executive Directors are Ms. Fu Hongzhi, Mr. Bian Wencheng and Mr. Wen Zefeng.

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. This announcement will also be published on the Company's website at www.guruonline.com.hk.