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APPOINTMENT OF EXECUTIVE DIRECTOR

This announcement is made by Kwan On Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of the Company is pleased to announce that Mr. Sun Xiaoran (孫笑然) (“**Mr. Sun**”) has been appointed by the Board as an executive director with effect from 14 April 2025.

The biographical details of Mr. Sun are summarised as below:

Mr. Sun, aged 33, is currently the general manager of the overseas business department of Jiangsu Provincial Construction Group Co., Ltd* (江蘇省建築工程集團有限公司) (“**Jiangsu Provincial Construction**”), which is a shareholder of Sino Coronet Group Limited, the Company’s controlling shareholder. Sino Coronet Group Limited is wholly owned by Jiangsu Provincial Construction. Mr. Sun graduated from Southeast University* (東南大學) with a Master’s degree in Engineering Management. He is a Senior Engineer* (高級工程師), a Certified First-Class Construction Engineer (specializing in Construction Engineering)* (註冊一級建造師(建築工程專業)), and a Certified First-Class Cost Engineer (specializing in Construction Engineering)* (註冊一級造價師(建築工程專業)). Mr. Sun is also a member of the Labor Union Committee* (工會委員) of Jiangsu Provincial Construction.

Apart from being an executive director, Mr. Sun does not hold any other positions with the Group. To the best of the Board's knowledge and belief, having made all reasonable enquiries, save as disclosed above, Mr. Sun does not have any relationship with any other directors, senior management or substantial or controlling shareholders (each as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") of the Company. Mr. Sun has not held any directorships in other listed public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this announcement. As at the date of this announcement, Mr. Sun does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Sun has entered into a letter of appointment with the Company for an initial fixed term of three years commencing on 14 April 2025, unless and until terminated by not less than three months' prior notice in writing given by either Mr. Sun or the Company to the other. Subject to the provisions of re-election or retirement by rotation at the general meeting of the Company in accordance with the articles of association of the Company, Mr. Sun shall hold office only until the next annual general meeting of the Company and then be eligible for re-election. Mr. Sun is entitled to receive a basic salary of HK\$40,000 per month, which is recommended by the remuneration committee of the Board and approved by the Board. All such emoluments are determined with reference to the prevailing market conditions, Mr. Sun's duties and responsibilities.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Sun's appointment that needs to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Sun to the Board.

By Order of the Board
Kwan On Holdings Limited
Chen Zhenghua
Chairman

Hong Kong, 14 April 2025

As at the date of this announcement, the executive Directors are Chen Zhenghua (Chairman), Mr. Zhang Fangbing (Chief Executive Officer); the non-executive director is Ms. Li Yuping; and the independent non-executive Directors are Prof. Lam Sing Kwong, Simon, Mr Lum Pak Sum and Mr. Gong Zhenzhi.

* *For identification purposes only*