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Pizu Group Holdings Limited

比優集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8053)

(1) CHANGE OF EXECUTIVE DIRECTORS; AND (2) CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that with effect from 14 April 2023:

- (1) Mr. Xiong Zeke has resigned as an executive Director and ceased to be an Authorised Representative;
- (2) Mr. Ma Gangling has resigned as an executive Director;
- (3) Mr. Ma Yong has been appointed as an executive Director; and
- (4) Mr. Ma Tianyi has been appointed as an Authorised Representative.

RESIGNATION OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Pizu Group Holdings Limited (the “**Company**”) announces that Mr. Xiong Zeke has resigned as an executive Director with effect from 14 April 2023 due to the new arrangement of work of the Company.

The Board further announces that Mr. Ma Gangling has resigned as an executive Director with effect from 14 April 2023 due to the new arrangement of work of the Company.

Mr. Xiong Zeke and Mr. Ma Gangling have confirmed that they have no disagreement with the Board and there is no matter in relation to their resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Xiong Zeke and Mr. Ma Gangling for their valuable contribution to the Company during their tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Ma Yong (“**Mr. Ma**”) has been appointed as an executive Director with effect from 14 April 2023.

Mr. Ma, age 39 graduated from Wuhan Institute of Technology* (武漢工業學院) (currently known as Wuhan Polytechnic University (武漢輕工大學)) in PRC in June 2006 with a bachelor’s degree of management. Mr. Ma obtained licence of human resources* (人力資源師) in February 2005, he has also passed the qualification examination for a tour guide in January 2006, and he was qualified as a junior blasting engineer* (初級爆破工程師) in March 2022.

Mr. Ma has over 14 years of experience in corporate management. He has been the general manager of Tajikistan KM MUOSIR since March 2023. During the period of January 2021 to March 2023, he was the general manager of Shenzhen Boyang Science and Training Development Group Co., Ltd.* (深圳市博洋科貿發展集團有限公司); from November 2017 to January 2021, he was employed by Inner Mongolia Juli Engineering and Blasting Services Limited (內蒙聚力工程爆破有限公司) with his last position as the general manager; and from May 2008 to November 2017, he was employed by Hulubeier Shengshi Mining Investment Co., Ltd.* (呼倫貝爾盛世礦業投資有限公司) with his last position as the general manager.

Mr. Ma is the uncle of Mr. Ma Tianyi, an executive Director, the chairman of the Board and the chief executive officer of the Company. Mr. Ma is also a cousin of (i) Mr. Ma Qiang, a former executive Director and a former chairman of the Board; (ii) Mr. Liu Fali, an executive Director and the chief operating officer of the Company; and (iii) Ms. Ma Ye, an executive Director.

As at the date of this announcement, Mr. Ma is interested in 169,000 shares of the Company, representing approximately 0.0047% of the issued share capital of the Company, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of laws of Hong Kong) (“**SFO**”).

Mr. Ma has been appointed as an executive Director for three years commencing from 14 April 2023. Such appointment is subject at all times to articles of association of the Company and The Rules of Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). Pursuant to Articles 86(3), Mr. Ma’s tenure as director will end at the coming annual general meeting, but he will be eligible for re-election.

Under the service agreement entered into between the Company and Mr. Ma, he is entitled to annual director’s fees of HK\$240,000 for his appointment as an executive Director of the Company. Such remuneration has been determined by reference to his roles and responsibilities and prevailing market conditions. Save for the aforesaid fees, Mr. Ma is not entitled to any other emolument for holding his office as an executive Director.

Save as disclosed above, to the best knowledge of the Directors, as of the date of this announcement, Mr. Ma:

- (a) has not held any directorships in any other listed public companies in the last three years;
- (b) does not have any relationship with any Director, senior management, supervisor or substantial or controlling shareholder of the Company;
- (c) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO;
- (d) does not hold any other position in the Company or any of its subsidiaries; and
- (e) has no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules), nor is there any matter that needs to be brought to the attention of the Shareholders in relation to his appointment as an executive Director,

The Board of the Company would like to take this opportunity to welcome Mr. Ma to join the Board as an executive Director.

CHANGE OF AUTHORISED REPRESENTATIVE

Following the resignation of Mr. Xiong Zeke as an executive Director, he will cease to act as an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules (“**Authorised Representative**”), and Mr. Ma Tianyi, an executive Director, the chairman of the Board and the chief executive officer of the Company, has been appointed as an Authorised Representative with effect from 14 April 2023.

By order of the Board
Pizu Group Holdings Limited
MA Tianyi
Chairman and Chief Executive Officer

Hong Kong, 14 April 2023

As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Mr. Ma Tianyi (Chairman and Chief Executive Officer), Mr. Liu Fali (Chief Operating Officer), Ms. Qin Chunhong, Ms. Ma Ye and Mr. Ma Yong; and the independent non-executive Directors are Ms. Yao Yunzhu, Ms. Zhang Jinghua and Mr. Ha Suoku.

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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the Company’s website at www.pizugroup.com.

** For identification purpose only*