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Feiyang International Holdings Group Limited

飛揚國際控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1901)

RESIGNATION OF EXECUTIVE DIRECTOR AND APPOINTMENT OF EXECUTIVE DIRECTOR

1. Mr. Wu Bin has resigned, with effect from 23 December 2025, as an executive Director; and
2. Mr. Yan Haiguo has been appointed, with effect from 23 December 2025, as an executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Feiyang International Holdings Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. Wu Bin (“**Mr. Wu**”) has tendered his resignation as an executive Director with effect from 23 December 2025 as Mr. Wu would like to focus on and devote more time to other business segments of the Group.

Mr. Wu confirms that he has no disagreement with the Board and that there are no matters in respect of his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its appreciation to Mr. Wu for his contribution to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Yan Haiguo (“**Mr. Yan**”) has been appointed as an executive Director, with effect from 23 December 2025. The biographical details of Mr. Yan are set out below:

Mr. Yan Haiguo, aged 55, has over 15 years of experience in corporate and business management. Since January 2006, Mr. Yan has been the chairman of the board of directors of Zhejiang China Base Holding Group Co., Ltd. (浙江中基控股集團有限公司), a company principally engaged in import and export of commodities and warehousing and logistics at Ningbo port, etc. Mr. Yan graduated with a bachelor’s degree in mechanical design, manufacture and automation from Jiangsu Open University (江蘇開放大學).

Mr. Yan has entered into a service contract (the “**Service Contract**”) with the Company on 23 December 2025 with a term of three years, 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. Under the Service Contract, Mr. Yan is entitled to a director’s remuneration of HKD1,200,000 per annum, which was determined based on a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and the prevailing market conditions. He is also entitled to an annual discretionary performance bonus as may be determined by the Board with reference to the recommendation from the remuneration committee of the Company based on the financial performance of the Company and his performance. Following his appointment as an executive Director, Mr. Yan will not receive additional remuneration for his roles and services within the Group.

Pursuant to the articles of association of the Company, Mr. Yan will hold office as a Director until the next annual general meeting of the Company and will be subject to the re-election at that meeting.

Mr. Yan is interested in 15,870,000 shares of the Company, of which 13,588,000 ordinary shares are held by him and 2,282,000 ordinary shares are held by his spouse. Save as disclosed above, Mr. Yan does not have, and/or is not deemed to have any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Mr. Yan has not held directorship in other listed public companies in the last three years. Mr. Yan does not hold any other positions with the Group or have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

Save as disclosed above, Mr. Yan has confirmed that there is no further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his appointment as an executive Director, and the Company is not aware of any other matters relating to his appointment that needs to be brought to the attention of the shareholders of the Company.

Before his appointment became effective, on 22 December 2025, Mr. Yan had obtained the legal advice from a firm of solicitors qualified to advise on Hong Kong law referred to in Rule 3.09D of the Listing Rules and had confirmed that he understood his obligations as an executive Director, the requirements under the Listing Rules that are applicable to him as an executive Director and the possible consequences of making a false declaration or giving false information to the Stock Exchange.

The Board would like to take this opportunity to extend a warm welcome to Mr. Yan for joining the Board.

By Order of the Board
Feiyang International Holdings Group Limited
He Binfeng
Chairman, chief executive officer and executive Director

Ningbo, the People's Republic of China, 23 December 2025

As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Li Jieming, Mr. Xiong Di, Mr. Huang Yu, Mr. Yan Haiguo and Ms. Chen Huiling as executive directors; and Mr. Li Huamin, Ms. Zhao Caihong and Ms. Yuan Shaoying as independent non-executive directors.

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