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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)

CLARIFICATION ANNOUNCEMENT GRANT OF SHARE OPTIONS

Reference is made to the announcements made by Feiyang International Holdings Group Limited (the “**Company**”) dated 8 October 2024 and 21 November 2024 in relation to the grant of share options (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise specified.

The Company would like to clarify that, among the 50,000,000 Share Options granted to the Grantees, 6,400,000 Share Options were granted to a Director and 43,600,000 Share Options were granted to six employees of the Group, the details of which are as follows:

Name	Capacity	Number of Share Options granted
Huang Yu	executive Director and chief technology officer of the Company	6,400,000
Six employees of the Group		<u>43,600,000</u>
		<u>50,000,000</u>

Save as disclosed above, to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, (i) none of the other Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules) of any of them; (ii) none of the Grantees is a participant with share options granted and to be granted exceeding the 1% individual limit under the Listing Rules; or (iii) none of the Grantees is a related entity participant or a service provider (as defined under the Listing Rules) of the Company. As at the date of this announcement, the grant of the Share Options will not result in the share options granted and to be granted to each of the Grantees in the 12-month period up to and including the Grant Date exceeding 1% of the Shares in issue.

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Share Options to the aforesaid Director has been approved by the independent non-executive Directors.

The above information does not affect other information contained in the Announcements, and save as disclosed above, all other information therein remains unchanged.

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

Ningbo, the PRC, 16 April 2025

As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Xiong Di, Mr. Huang Yu, Mr. Wu Bin, and Ms. Chen Huiling as executive Directors; Mr. Shen Yang as non-executive Director; and Mr. Li Huamin, Ms. Zhao Caihong and Ms. Yuan Shaoying as independent non-executive Directors.

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