

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Hephaestus Holdings Limited

客思控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8173)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND NON-COMPLIANCE WITH THE GEM LISTING RULES AND TERMS OF REFERENCE OF COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Hephaestus Holdings Limited (the “**Company**”) announces that Ms. Tong Yuk Ying Yannie (“**Ms. Tong**”) has tendered her resignation as an independent non-executive Director due to her other business commitments and ceased to be the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and the member of each of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) with effect from 23 October 2025.

Ms. Tong has confirmed that she has no disagreement with the Board and there are no matters relating to her resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere appreciation to Ms. Tong for her contribution to the Company during her tenure as an independent non-executive Director.

NON-COMPLIANCE WITH THE GEM LISTING RULES AND TERMS OF REFERENCE OF COMMITTEES

Following the resignation of Ms. Tong:

- (i) the number of independent non-executive Directors fell below the minimum number as required under rule 5.05(1) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”);

- (ii) the number of members of the Audit Committee fell below the minimum number as required under rule 5.28 of the GEM Listing Rules;
- (iii) there is a vacancy in the position of the chairman of the Remuneration Committee which fails to comply with rule 5.34 of the GEM Listing Rules; and
- (iv) the number of members of each of the Audit Committee, the Nomination Committee and the Remuneration Committee fell below the minimum number as required under the respective terms of reference of the Audit Committee, the Nomination Committee and the Remuneration Committee.

The Company will endeavour to identify suitable candidate(s) to fill up the abovementioned vacancies within three months from 23 October 2025 in order to fulfill the requirements under rules 5.05(1), 5.28 and 5.34 of the GEM Listing Rules. Further announcement will be made by the Company upon fulfilment of such requirements.

By order of the Board
Hephaestus Holdings Limited
Huang Liang
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 23 October 2025

As at the date of this announcement, the Board comprised two executive Directors, Mr. Huang Liang and Ms. Yip Hiu Ying and two independent non-executive Directors, Mr. Tang Chin Ting and Mr. Liu Junda.

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 regards 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 Listed Company Information” page of The Stock Exchange of Hong Kong Limited’s website at www.hkexnews.hk for at least seven days from the date of its publication. This announcement will also be published on the Company’s website at www.hephaestus.com.hk.