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## **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; APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS; CHANGE IN COMPOSITION OF NOMINATION COMMITTEE AND 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**”, together with its subsidiaries, the “**Group**”) announces that Mr. Tang Chin Ting (“**Mr. Tang**”) has tendered his resignation as an independent non-executive Director due to his other business commitments and ceased to be the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of each of the nomination committee of the Company (the “**Nomination Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 5 December 2025.

Mr. Tang has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs 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 take this opportunity to express its sincere appreciation to Mr. Tang for his contribution to the Company during his tenure as an independent non-executive Director.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that with effect from 5 December 2025,

- (i) Mr. Choi Wan Sang Vincent (“**Mr. Choi**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee; and
- (ii) Mr. Wong Yan Ming (“**Mr. Wong**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

### **The biographical details of Mr. Choi are set out below:**

Mr. Choi, aged 39, graduated from The Hong Kong Polytechnic University with a bachelor’s degree of business administration in accountancy. Mr. Choi is a member of Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants in England and Wales.

Mr. Choi has over 14 years of experience in auditing, accounting and financial management, with exposure to construction, coal mining, asset management and other sectors. He has held accounting and audit positions in various Hong Kong listed companies and professional firms, including serving as group financial controller and company secretary of GC Construction Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1489), where he was responsible for its financial management and company secretarial affairs. Mr. Choi is currently a manager of a professional advisory firm that provides consultancy and advisory services.

Pursuant to the letter of appointment (the “**Letter of appointment with Mr. Choi**”) made between Mr. Choi and the Company, Mr. Choi is appointed as an independent non-executive Director for a term of three years with effect from 5 December 2025, unless terminated by giving to the other party at least one month’s notice in writing or as may be agreed between Mr. Choi and the Company. Pursuant to the articles of association of the Company (the “**Articles of Association**”), Mr. Choi will hold office only until the first annual general meeting of the Company after his appointment and will then be eligible for re-election at that meeting. Further, Mr. Choi will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. In accordance with the Letter of Appointment with Mr. Choi, Mr. Choi will be entitled to a Director’s fee of HK\$100,000 per annum, which is determined by the Board based on the recommendation of the Remuneration Committee with reference to his background, experience, duties and responsibilities with the Group, and prevailing market conditions and subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, as at the date of this announcement, Mr. Choi has confirmed that he (i) does not hold any other positions with the Company and other members of the Group; (ii) does not hold any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not hold any other major appointments and professional qualifications; (iv) does not have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporation which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) does not have any relationships with any Directors, senior management or substantial or controlling Shareholders (as respectively defined in the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”)) of the Company.

As at the date of this announcement, Mr. Choi has confirmed (i) his independence as regards each of the factors referred to in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Saved as disclosed above, there are no other matters concerning the appointment of Mr. Choi that need to be brought to the attention of the Shareholders, nor is there any information that is required to be disclosed pursuant to Rules 17.50(2) of the GEM Listing Rules.

**The biographical details of Mr. Wong are set out below:**

Mr. Wong, aged 39, graduated from Wuhan University in the People’s Republic of China with a bachelor’s degree in accounting.

He has over 13 years of experience in auditing, financial management, and corporate governance across different industries. He has held senior financial and managerial positions in Hong Kong companies, including serving as senior finance manager of a company listed on the GEM of the Stock Exchange of Hong Kong. Mr. Wong is currently the corporate services director of a professional advisory firm that provides internal control review and environmental, social, and governance reporting services to Hong Kong listed companies. Mr. Wong has previously served as Vice President and later Advisor of Starian (星學匯), a Hong Kong-registered society dedicated to fostering academic and cultural exchanges between Hong Kong and Mainland China students.

Pursuant to the letter of appointment (the “**Letter of appointment with Mr. Wong**”) made between Mr. Wong and the Company, Mr. Wong is appointed as an independent non-executive Director for a term of three years with effect from 5 December 2025, unless terminated by giving to the other party at least one month’s notice in writing or as may be agreed between Mr. Wong and the Company. Pursuant to the Articles of Association, Mr. Wong will hold office only until the first annual general meeting of the Company after his appointment and will then be eligible for re-election at that meeting. Further, Mr. Wong will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. In accordance with the Letter of Appointment with Mr. Wong, Mr. Wong will be entitled to a Director’s fee of HK\$60,000 per annum, which is determined by the Board based on the recommendation of the Remuneration Committee with reference to his background, experience, duties and responsibilities with the Group, and prevailing market conditions and subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, as at the date of this announcement, Mr. Wong has confirmed that he (i) does not hold any other positions with the Company and other members of the Group; (ii) does not hold any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not hold any other major appointments and professional qualifications; (iv) does not have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporation which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) does not have any relationships with any Directors, senior management or substantial or controlling Shareholders (as respectively defined in the GEM Listing Rules) of the Company.

As at the date of this announcement, Mr. Wong has confirmed (i) his independence as regards each of the factors referred to in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Saved as disclosed above, there are no other matters concerning the appointment of Mr. Wong that need to be brought to the attention of the Shareholders, nor is there any information that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

The Board would like to express its warmest welcome to Mr. Choi and Mr. Wong in joining the Board.

## **CHANGE IN COMPOSITION OF NOMINATION COMMITTEE**

The Board further announces that with effect from 5 December 2025, Ms. Yip Hiu Ying, an executive Director, has been appointed as a member of the Nomination Committee.

The above change were made in response to Code Provision B.3.5 in the Corporate Governance Code as set out in Appendix C1 to the GEM Listing Rules. The Board believes that the changes could achieve diversity within the nomination committee and further enhance the Company's overall corporate governance practices.

## **COMPLIANCE WITH THE GEM LISTING RULES AND TERMS OF REFERENCE OF COMMITTEES**

Reference is made to the announcement of the Company dated 23 October 2025 in relation to, among others, the Company's non-compliance with Rules 5.05(1), 5.28 and 5.34 of the GEM Listing Rules and respective terms of reference of the Audit Committee, the Nomination Committee and the Remuneration Committee following the resignation of Ms. Tong Yuk Ying Yannie as an independent non-executive Director.

Upon the appointments of Mr. Choi and Mr. Wong, the Company fulfills the requirements under Rules 5.05(1), 5.28 and 5.34 of the GEM Listing Rules. Each of the Audit Committee, the Nomination Committee and the Remuneration Committee now comprises three members, which fulfills the requirements minimum number as required under the respective terms of reference of the Audit Committee, the Nomination Committee and the Remuneration Committee.

By order of the Board  
**Hephaestus Holdings Limited**  
**Huang Liang**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 5 December 2025

*As at the date of this announcement, the Board comprised two executive Directors, Mr. Huang Liang and Ms. Yip Hiu Ying and three independent non-executive Directors, Mr. Choi Wan Sang Vincent, Mr. Liu Junda and Mr. Wong Yan Ming.*

*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.*

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