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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD 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. Lee Man Chun (“**Mr. Lee**”) has tendered his resignation as an independent non-executive Director due to his other business engagement and ceased to be the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of each of the audit committee of the Company (the “**Audit Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 27 January 2025.

Mr. Lee 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**”).

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

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that with effect from 27 January 2025, Mr. Liu Junda (“**Mr. Liu**”) has been appointed as an independent non-executive Director, the chairman of Nomination Committee, and a member of each of the Audit Committee and the Remuneration Committee.

The biographical details of Mr. Liu are set out below:

Mr. Liu, aged 36, obtained a degree of Bachelor of Arts in Business Economics from Oxford Brookes University in 2013. Mr. Liu has extensive experience in fund investment and management. Mr. Liu has worked for a number of investment management companies. Mr. Liu currently is the investment director of an assets management company located in China and the executive director of an assets management company located in China. Mr. Liu passed the AMAC (Asset Management Association of China) Fund Practitioner Qualification Examination organized by Asset Management Association of China in 2019.

Pursuant to the letter of appointment (the “**Letter of Appointment**”) made between Mr. Liu and the Company, Mr. Liu is appointed as an independent non-executive Director for a term of three years with effect from 27 January 2025, unless terminated by giving to the other party at least one month’s notice in writing or as may be agreed between Mr. Liu and the Company. Pursuant to the articles of association of the Company (the “**Articles of Association**”), Mr. Liu 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. Liu 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, Mr. Liu 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.

As at the date of this announcement, Mr. Liu (i) does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not have any relationship with any Directors, senior management or substantial shareholder(s) or controlling shareholder(s) (as defined in the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)) of the Company; (iii) has not held any position with the Company or other members of the Group; and (iv) does not have any other major appointments and professional qualifications. In the last three years preceding the date of this announcement, Mr. Liu did not hold directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Liu 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. Liu 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)(h) to (v) of the GEM Listing Rules.

The Board would like to express its warmest welcome to Mr. Liu in joining the Board.

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

Hong Kong, 27 January 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. Tang Chin Ting, Ms. Tong Yuk Ying Yannie 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 day of its publication. This announcement will also be published on the Company’s website at www.hephaestus.com.hk.