

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.

Elephant Holdings Group Limited

大象控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8635)

CHANGES IN COMPOSITION OF NOMINATION COMMITTEE AND APPOINTMENT OF LEAD INDEPENDENT NON-EXECUTIVE DIRECTOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Elephant Holdings Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

CHANGES IN COMPOSITION OF NOMINATION COMMITTEE

The Board has appointed Mr. Sen Zen, an executive Director and Ms. Lau Wai Hing, an independent non-executive Director, as additional members of the nomination committee (the “**Nomination Committee**”) of the Board with effect from 27 June 2025. Mr. Sen Zen and Ms. Lau Wai Hing will continue to hold their existing roles on the Board and its respective committees without any changes.

Following the above changes, the Nomination Committee comprises two executive Directors (namely Ms. Di Xiaoguang and Mr. Sen Zen) and three independent non-executive Directors (namely Ms. Li Xinjuan, Ms. Lau Wai Hing and Ms. Ho Sze Man Kristie), and has one Director of a different gender. Ms. Di Xiaoguang is the chairlady of the Nomination Committee.

APPOINTMENT OF THE LEAD INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board has appointed Ms. Li Xinjuan, an independent non-executive Director, to be the lead independent non-executive Director (the “**Lead INED**”) with effect from 27 June 2025 to (i) serve as an intermediary for the other Directors and shareholders of the Company; and (ii) be available to other Directors and shareholders of the Company where normal communication channels with the chairlady of the Board or management of the Company are inadequate. The Lead INED is not an executive position in the Company and does not have any management role in the Group.

The above changes in composition of Nomination Committee and appointment of Lead INED are implemented in response to the amended Corporate Governance Code as contained in Appendix C1 to the GEM Listing Rules, which will come into effect on 1 July 2025. The Board considers that sound corporate governance plays a vital role in the overall performance of the Company and believes that implementing these changes could strengthen the Board's effectiveness and diversity, and further enhance good corporate governance practices across the Company.

The Board would also like to extend its warm welcome to Mr. Sen Zen, Ms. Lau Wai Hing and Ms. Li Xinjuan on their new roles in the Board.

By order of the Board
Elephant Holdings Group Limited
Di Xiaoguang
Chairlady and executive Director

Hong Kong, 27 June 2025

As at the date of this announcement, the executive Directors are Ms. Di Xiaoguang, Mr. Sen Zen, Ms. Qin Yue and Mr. Wong Wing Hoi and the independent non-executive Directors are Ms. Li Xinjuan, Ms. Lau Wai Hing and Ms. Ho Sze Man Kristie.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and will also be published on the Company's website at www.elephant8635.com.