HUAYU EXPRESSWAY GROUP LIMITED
華昱高速集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1823)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE

The board (the "**Board**") of the directors (the "**Directors**") of Huayu Expressway Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces the following changes in the member of the Board and the composition of the nomination committee of the Company (the "**Nomination Committee**") with effect from 8 October 2025:

(1) APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Zhang Tinghui ("**Mr. Zhang**") has been appointed as an executive Director. Mr. Zhang is primarily responsible for managing the trading of liquor and spirits business segment and organising marketing campaigns and promotions, such as wine tasting events and promotion conferences.

Mr. Zhang, aged 47, has extensive experience in organising a variety of campaigns, activities and sports events. He served as the general manager of Ursa Major Sailing Event Management (Macau) Co., Ltd. since January 2018 and the general manger and vice president of China Cup International Regatta Management Co., Limited since January 2008. Mr. Zhang completed his studies specialising in mechanics in State-owned Dongfeng Machinery Factory Vocational High School*（國營東風機械廠職業高中）in Henan Province, the People's Republic of China (the "**PRC**"), in June 1997.

Mr. Zhang had various roles in the following dissolved company. Mr. Zhang confirmed that the dissolved company was solvent at time of its dissolution and there was no wrongful act on his part leading to the dissolution of such company, and so far as he is aware its dissolution had not resulted and will not result in any liability or obligation against him. The following table sets forth information in relation to such dissolved company:

Name of company	Positions	Place of incorporation	Nature of business	Reason of dissolution	Date of dissolution
Zhuhai Yuegexuan Furnitures Co., Ltd.*（珠海市悅閣軒家具有限公司）	Director, legal representative and manager	PRC	Sale of furnitures, light fittings, kitchen and bathroom supplies and bedding products	Members' resolutions	13 August 2019

Mr. Zhang has entered into a service contract with the Company for an initial term of three (3) years commencing from 8 October 2025 which is renewable automatically and can be terminated by either party giving three (3) months' prior written notice or payment in lieu. Mr. Zhang shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election in accordance with the articles of association of the Company.

Mr. Zhang is entitled to receive a salary of HK$480,000 per annum, which is commensurate with his duties and responsibilities in the Group and the prevailing market situation. In addition, he is also entitled to a discretionary bonus provided that the aggregate amount of the bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 10% of the net profit (after taxation, minority interests and payment of such bonuses, but before extraordinary items) shown in the audited consolidated financial statements of the Group in respect of that financial year.

As at the date of this announcement and save as disclosed above, Mr. Zhang (i) has not held any other major appointments and qualifications or directorships in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) does not hold any other position in the Company or other members of the Group; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined under the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong).

Save as disclosed above, there is no other information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matters in relation to the appointment of Mr. Zhang that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its warm welcome to Mr. Zhang for joining the Board.

(2) CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE

Mr. Fu Jie Pin ("**Mr. Fu**"), an executive Director, ceased to serve as a member of the Nomination Committee and Ms. Liu Bao Hua ("**Ms. Liu**"), an executive Director, has been appointed as a member of the Nomination Committee. Save as disclosed above, other positions of Mr. Fu and Ms. Liu on the Board remain unchanged.

Following the above changes, the Nomination Committee comprises Mr. Lam Hon Kuen as the chairman, Mr. Hu Lie Ge and Ms. Liu. It now has one Director of a different gender and still comprises a majority of independent non-executive Directors. The above changes respond to the amended Corporate Governance Code set forth in Appendix C1 to the Listing Rules, which took effect on 1 July 2025. The Board believes that such changes will enhance the diversity of the Board and its effectiveness, and will further bolster good corporate governance practices of the Company as a whole.

The Board would like to express its gratitude to Mr. Fu for his contributions during his tenure as a member of the Nomination Committee and extend its warm welcome to Ms. Liu for her new role in the Nomination Committee.

In addition to the change in composition of the Nomination Committee, certain revisions have been made to the terms of reference of the Nomination Committee in response to the amended Corporate Governance Code as mentioned above. Full text of the revised terms of reference of the Nomination Committee has been published on the websites of the Company (www.huayu.com.hk) and the Stock Exchange (www.hkexnews.hk) on even date.

By the order of the Board
Huayu Expressway Group Limited
Chan Yeung Nam
Chairman

Hong Kong, 8 October 2025

* *All of the English titles or names of the entities in the PRC, as well as certain items contained in this announcement have been included for identification purpose only. If there is any inconsistency, the Chinese titles or names shall prevail.*

As at the date of this announcement, the executive Directors are Mr. Chan Yeung Nam, Mr. Fu Jie Pin, Ms. Liu Bao Hua and Mr. Zhang Tinghui and the independent non-executive Directors are Mr. Lam Hon Kuen, Mr. Chu Kin Wang, Peleus and Mr. Hu Lie Ge.