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Pizu Group Holdings Limited

比優集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8053)

CHANGE OF CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of Pizu Group Holdings Limited (the “**Company**”) announces that from 1 February 2023, Mr. Xiong Zeke (“**Mr. Xiong**”) ceased to be the chairman of the Board (“**Chairman**”) of the Company due to his other commitments which require more of his dedication, but will remain as an executive Director of the Company. Mr. Xiong has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation as Chairman that need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company.

The Board further announces, with effect from 1 February 2023, Mr. Ma Tianyi (馬天逸) (“**Mr. Ma**”), who is an executive Director and the chief executive officer (“**CEO**”) of the Company, has been appointed as the Chairman.

The biography of Mr. Ma is as follows:

Mr. Ma, age 28, joined the Group on 1 March 2017 as an executive Director and has been appointed as the CEO on 1 May 2021. He is a director of Shiny Ocean Holdings Limited since January 2018. He graduated from Downing College, University of Cambridge in June 2016 with a Bachelor’s Degree in Arts, specializing in Natural Sciences Tripos and obtained the qualification on Master of Business Administration from the University of Hong Kong in 2020.

Mr. Ma is the son of Mr. Ma Qiang, who was a former executive Director and a former Chairman. Mr. Ma Tianyi is also the nephew of Mr. Liu Fali, an executive Director and the chief operating officer of the Company and the nephew of Ms. Ma Ye, an executive Director.

As at the date of this announcement, Mr. Ma is interested in 7,480,000 shares of the Company, representing approximately 0.21% of the issued share capital of the Company, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of laws of Hong Kong) (“**SFO**”).

Under the latest service contract entered into between the Company and Mr. Ma, he is entitled to annual remuneration of HK\$962,000 which was determined by reference to his roles and responsibilities and prevailing market conditions. Save for such remuneration, Mr. Ma is not entitled to any other emolument for holding his office as an executive Director, the CEO and the Chairman.

Save as disclosed above, to the best knowledge of the Directors, as of the date of this announcement, Mr. Ma:

- (a) has not held any directorships in any other listed public companies in the last three years and does not have any relationship with any Director, senior management, supervisor or substantial or controlling shareholder of the Company;
- (b) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO;
- (c) does not hold any other position in the Company or any of its subsidiaries; and
- (d) has no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), nor is there any matter that needs to be brought to the attention of the shareholders of the Company in relation to his appointment as the Chairman.

The Board hereby would like to take this opportunity to express its sincere gratitude and respect to Mr. Xiong for his outstanding and valuable contributions during his tenure of service as the Chairman and also to welcome Mr. Ma to the new position.

By Order of the Board
Pizu Group Holdings Limited
MA Tianyi
Chairman and Chief Executive Officer

Hong Kong, 1 February 2023

As at the date of this announcement, the Board comprises nine Directors. The executive Directors are Mr. Ma Tianyi (Chairman and Chief Executive Officer), Mr. Liu Fali (Chief Operating Officer), Ms. Qin Chunhong, Mr. Xiong Zeke, Mr. Ma Gangling and Ms. Ma Ye; and the independent non-executive Directors are Ms. Yao Yunzhu, Ms. Zhang Jinghua and Mr. Ha Suoku.

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.

This announcement will remain on the “Latest Listed Company Announcements” page of the Stock Exchange’s websites at www.hkex.com.hk and/or www.hkexnews.hk for at least seven days from the date of its publication and on the Company’s website at www.pizugroup.com.