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## KAISUN HOLDINGS LIMITED

### 凱順控股有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8203)**

#### **RESIGNATION OF EXECUTIVE DIRECTOR; CHANGE IN COMPOSITION OF BOARD COMMITTEES AND NON-COMPLIANCE WITH THE GEM LISTING RULES AND TERMS OF REFERENCE OF COMMITTEES**

#### **RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the **“Board”**) of directors (the **“Directors”**) of Kaisun Holdings Limited (the **“Company”**) hereby announces that Mr. Chan Nap Kee, Joseph (**“Mr. Chan”**) has tendered his resignation as executive Director, the chairman of the Board and a member of each of the remuneration committee (the **“Remuneration Committee”**) and the nomination and corporate governance committee (the **“Nomination and Corporate Governance Committee”**) of the Company with effect from 27 July 2025, in accordance with the guidance of The Stock Exchange of Hong Kong Limited and as part of the Company’s ongoing Board restructuring and governance enhancement efforts.

Mr. Chan’s retirement followed the recent completion of the Company’s annual financial reporting, reflects the Board’s continued efforts to strengthen governance practices and align with regulatory expectations. Mr. Chan will continue to support the Company and its subsidiaries in advisory or other capacities, particularly in maintaining relationships with long-standing clients and business partners.

In addition, although Mr. Chan stepped down from the Board, he expressed his continued commitment to the Company and agreed to extend his existing interest-free shareholder loan until 30 June 2027, in support of the Company's financial stability and ongoing business operations.

To ensure continuity and stability, Mr. Chen Chun Long and Mr. Ching Ho Tung Philip, both senior members of the Company's management team, were appointed as Directors shortly prior to this transition. The Board remains confident in their leadership and ability to guide the Company and its subsidiaries through its next phase of development.

Mr. Chan confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Chan for his invaluable leadership and contributions over the years. His experience and insight have played a significant role in the Company's growth and development.

The Company remains committed to enhancing its corporate governance framework and will continue to evaluate suitable candidates to further strengthen the Board's composition in line with regulatory standards.

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

Reference is made to the announcements of the Company dated 2 July 2025 ("**Announcement**") in relation to non-compliance with Rule 17.104 of the GEM Listing Rules. Unless otherwise stated herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As at the date of this announcement, subsequent to the above-mentioned resignation, the composition of the Board comprises three male executive Directors and hence the lack of gender diversity and the number of the independent non-executive Directors and member of each of the Audit Committee, Remuneration Committee and Nomination and Corporate Governance Committee still non-compliant with the requirements under Rules 5.05(1), 5.05(2), 5.05A, 5.28, 5.34, 5.36A and 17.104 of the GEM Listing Rules, the requirements in relation to gender diversity set out in Appendix C1 – Corporate Governance Code of the GEM Listing Rules and the requirements in relation to gender diversity set out in the Terms of Reference of the Nomination and Corporate Governance Committee of the Board of Directors.

The Company will continue to seek and collect candidates resumes (both externally and internally) by the end of July 2025, followed by background checks and interviews in August 2025, with the appointment to be completed by the end of August 2025 to ensure the Company's compliance with the requirements in relation gender diversity under (i) the GEM Listing Rules; (ii) Appendix C1 – Corporate Governance Code of the GEM Listing Rules; and (iii) Terms of Reference of the Nomination and Corporate Governance Committee of the Board of Directors.

The Company will endeavor to comply with applicable requirements under the GEM Listing Rules in relation to the transition arrangements, while working to rectify the existing non-compliances as previously disclosed.

The Company will make further announcements as and when appropriate.

By Order of the Board  
**Kaisun Holdings Limited**  
**Pang Yick Him**  
*Company Secretary*

Hong Kong, 27 July 2025

*As of the date of this announcement, the executive Directors are Mr. Yang Yongcheng, Mr. Chen Chun Long and Mr. Ching Ho Tung Philip.*

*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 of Hong Kong Limited 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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*\* for identification purpose only*