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XIMEI RESOURCES HOLDING LIMITED

稀美資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9936)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND (2) NON-COMPLIANCE WITH LISTING RULES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors of Ximei Resources Holding Limited (the “**Company**”) announces that with effect from 5 February 2024, Mr. Yin Fusheng (尹福生) (“**Mr. Yin**”) has tendered his resignation as an independent non-executive director (“**Director**”), the chairman of the remuneration committee, and a member of each of the audit committee and the nomination committee of the Company, to focus on his other business engagements.

Mr. Yin has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Following Mr. Yin’s resignation, Mr. Zhong Hui and Mr. Lau Kwok Fai Patrick have been appointed as the chairman of the remuneration committee and a member of the nomination committee of the Company respectively with effect from 5 February 2024. The compositions of each of the Board committee of the Company with effect from 5 February 2024 are as follows:

Audit Committee:

Mr. Lau Kwok Fai Patrick (*Chairman*)

Mr. Zhong Hui

Remuneration Committee:

Mr. Zhong Hui (*Chairman*)

Mr. Lau Kwok Fai Patrick

Nomination Committee:

Mr. Wu Lijue (*Chairman*)

Mr. Lau Kwok Fai Patrick

Mr. Zhong Hui

The Board would like to express its sincere gratitude to Mr. Yin for his valuable efforts and contributions to the Company during his tenure of office.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Mr. Yin, the Board comprises two executive Directors, one non-executive Director and two independent non-executive Directors. As a result of the foregoing, the Company is not in compliance with the requirements of (i) Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) that the Board must include at least three independent non-executive Directors; and (ii) Rule 3.21 of the Listing Rules that the audit committee of the Company must comprise a minimum of three members.

The Company is in the process of identifying suitable candidate(s) to fill the vacancy of (i) independent non-executive Director and the member of the audit committee of the Company in order to meet the aforementioned Listing Rules requirements; and (ii) the member of each of the remuneration committee and the nomination committee of the Company, and will use its best endeavours to ensure a suitable candidate is appointed as soon as practicable, in any event within three months from the date hereof. Further announcement(s) will be made by the Company as and when appropriate.

By Order of the Board
Ximei Resources Holding Limited
Wu Lijue
Chairman and executive Director

Hong Kong, 5 February 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Wu Lijue and Mr. Mao Zili; one non-executive Director, namely Ms. Ouyang Ming; and two independent non-executive Directors, namely Mr. Lau Kwok Fai Patrick and Mr. Zhong Hui.