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FEISHANG

Feishang Anthracite Resources Limited

飛尚無煙煤資源有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1738)

**(1) APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND
(3) RE-COMPLIANCE WITH THE LISTING RULES**

(1) APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Feishang Anthracite Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. LUI Tin Shun (“**Mr. Lui**”) has been appointed as an independent non-executive Director, with effect from 23 December 2025.

The biographical details of Mr. Lui are set out as follows:

Mr. Lui, aged 44, has over 20 years of experience in accounting and corporate finance. Mr. Lui graduated from Queen’s University in Ontario, Canada with a Bachelor of Arts degree in Economics in May 2004. He was accredited as a certified public accountant by the Hong Kong Institute of Certified Public Accountants in January 2009.

From September 2004 to August 2007, Mr. Lui worked at Ernst & Young as senior accountant. From August 2007 to February 2009, Mr. Lui served as an executive at Guotai Junan Capital Limited. From March 2009 to February 2012, Mr. Lui served as a vice president at Biocarbon Capital Limited. From February 2012 to July 2015, Mr. Lui worked at Celestial Capital Limited with his last position as a senior vice president. From September 2015 to August 2019, Mr. Lui served as a director at South China Capital Limited. Mr. Lui is currently a director of Delight City Management Limited and a senior consultant of Merrytime Capital Limited.

Mr. Lui has been an independent non-executive director of Plutus Financial Group Limited (a company listed on the Nasdaq Capital Market) (stock code: PLUT) since February 2025. He has been an executive director of Link Holdings Limited (a company listed on GEM of the Stock Exchange) (stock code: 8237) since May 2023.

Mr. Lui has given his written confirmation of independence to the Company. The nomination committee of the Company had assessed and reviewed the independence of Mr. Lui with reference to the independence criteria as set out in Rule 3.13 of the Listing Rules. The Board is also not aware of any circumstance that might influence Mr. Lui in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfil the role of an independent non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that Mr. Lui is beneficial to the Group with his comprehensive experience and knowledge in audit and finance that contributes to diversity, expertise, continuity and stability to the Board.

Pursuant to the service agreement entered into between Mr. Lui and the Company on 23 December 2025, Mr. Lui was appointed for a specific term of three years from 23 December 2025 unless terminated by either party serving not less than one month's written notice to the other party. Mr. Lui is entitled to an annual director's fee of HK\$120,000.00 which is determined by the Board with reference to his duties and responsibilities with the Company and the current market situation and subject to review from time to time.

Mr. Lui is also subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once every three years according to the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

As at the date hereof, save as disclosed herein, Mr. Lui (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholder(s) (as defined in the Listing Rules) of the Company; (ii) does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) does not hold any other positions with the Company and/or other members of the Group; and (iv) has not held any other directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

There is no information which is discloseable nor is Mr. Lui involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter concerning Mr. Lui that needs to be brought to the attention of the shareholders of the Company.

The Board sincerely expresses its warmest welcome to Mr. Lui on his appointment as Director.

(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the appointment of Mr. Lui as an independent non-executive Director, he has also been appointed as the chairman of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Company, with effect from 23 December 2025.

(3) RE-COMPLIANCE WITH THE LISTING RULES

Following the appointment of Mr. Lui, the Company has re-complied with (i) Rules 3.10(1) and 3.21 of the Listing Rules for the minimum number of independent non-executive Directors and the composition of the audit committee of the Company; and (ii) Rule 3.10(2) of the Listing Rules for the minimum number of independent non-executive Directors having appropriate professional qualifications or accounting or related financial management expertise.

By order of the Board
Feishang Anthracite Resources Limited
LI Zongyang
Chairman

Hong Kong, 23 December 2025

As at the date of this announcement, the executive Directors are Mr. LI Zongyang, Mr. HE Jianhu, Mr. TAM Cheuk Ho and Mr. WONG Wah On Edward; and the independent non-executive Directors are Ms. LIANG Ying, Mr. LUI Tin Shun and Mr. WANG Xiufeng.