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碧生源控股有限公司

**BESUNYEN HOLDINGS COMPANY LIMITED**

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

**(Stock Code: 926)**

**RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER AND  
DIRECTOR AND  
CHANGE OF COMPOSITION OF AUDIT COMMITTEE,  
REMUNERATION COMMITTEE, NOMINATION COMMITTEE AND  
STRATEGIC INVESTMENT COMMITTEE; AND  
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

**RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER AND DIRECTOR AND  
CHANGE OF COMPOSITION OF AUDIT COMMITTEE, REMUNERATION  
COMMITTEE, NOMINATION COMMITTEE AND STRATEGIC INVESTMENT  
COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Besunyen Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that due to strategic development needs, with effect from 13 June 2025:

- (i) Mr. ZHAO Yihong (“**Mr. Zhao**”) has been re-designated from the chief executive officer of the Company to chief strategy officer of the Company, appointed as the chairman of the strategic investment committee of the Company and resigned as a member of the nomination committee of the Company;
- (ii) Ms. GAO Yan (“**Ms. Gao**”) has been appointed as a member of the nomination committee of the Company;
- (iii) Mr. FENG Bing (“**Mr. Feng**”) has been appointed as the chief executive officer of the Company, re-designated from an independent non-executive Director to an executive Director, appointed as a member of the strategic investment committee of the Company and resigned as a member of the audit committee and the nomination committee and the chairman of the remuneration committee of the Company; and

- (iv) Mr. YU Hongjiang resigned as a member of the remuneration committee and the chairman of the strategic investment committee of the Company.

Mr. Feng, aged 57, was appointed as an independent non-executive Director of the Company in October 2023. Mr. Feng has more than 31 years of experience in corporate management and consulting. Since March 2019, Mr. Feng is the chief executive officer of Create World Real Estate Inc. in Seattle. Between June 1996 and January 2005, he worked for Deloitte Consulting in New York and lastly as a partner. Between January 2005 and January 2009, he was the managing partner of 中華財務管理諮詢公司 (China Financial Management and Consulting Company\*) in Beijing. Between February 2009 and January 2015, Mr. Feng successively served as the executive president, the chief strategy officer and the chairman of the investment committee of 大亞科技集團有限公司 (DareGlobal Technologies Group Co., Ltd.\*) in Shanghai. Between January 2014 and March 2019, he served as the chief executive officer of Home Legend Inc. in Atlanta. Between July 2017 and March 2019, he served as the chief executive officer of PowerDekor North America in Montreal. He is an executive member of China Mergers & Acquisitions Association. Mr. Feng graduated from Northwestern Polytechnical University in 1989 with a bachelor's degree in computer software. He obtained a master's degree in computer engineering from Institute of Computing Technology, Chinese Academy of Sciences in 1992 and a master's degree in finance from Syracuse University in 1997.

Save as disclosed above, Mr. Feng did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he hold any other position with the Company and other members of the Group.

Mr. Feng has entered into an appointment letter with the Company for a term of 3 years since 31 October 2023. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company (the “**Articles of Association**”). Mr. Feng is entitled to an annual director fee of HK\$300,000 and an annual remuneration of US\$400,000 as the Chief Executive Officer of the Company, which are determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

As at the date of this announcement, Mr. Feng beneficially owns 100,000 options granted under the Share Option Scheme.

Mr. Feng does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

Save as disclosed above, there are no other matters concerning Mr. Feng that need to be brought to the attention of the shareholders of the Company, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces that Dr. CHEN Yang (“**Dr. Chen**”) has been appointed as an independent non-executive Director, a member and the chairman of the remuneration committee and a member of the audit committee, the nomination committee and the strategic investment committee of the Company with effect from 13 June 2025.

Dr. Chen, aged 46, has more than 20 years of experience in investment management. Since June 2024, Mr. Chen is the vice chairman of Laboratory for Advanced Medicine & Health, Inc. Since 2018, Mr. Chen is a director of 北京錦繡大地農業股份有限公司 (Beijing Jinxiu Dadi Agriculture Co., Ltd.\*). Between July 2005 and July 2013, he worked for China Minzu Securities Co., Ltd. (now known as Founder Financing Services Co., Ltd.) and lastly as the general manager of compliance department. Between July 2013 and May 2015, Mr. Chen was a specialist of China Association for Public Companies. Between May 2015 and September 2018, he served as the inspector general of 新沃基金管理有限公司 (Sinvo Fund Management Co., Ltd.\*). Mr. Chen graduated from China University of Political Science and Law in 2004 with a bachelor’s degree in law. He obtained a master’s degree in business administration from Temple University in 2018 and a doctoral degree in business administration from Temple University in 2021.

Save as disclosed above, Dr. Chen did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he hold any other position with the Company and other members of the Group.

Dr. Chen has entered into an appointment letter with the Company for a term of 3 years since 13 June 2025. In accordance with the Articles of Association, he will hold office until the next annual general meeting of the Company and will then be eligible for re-election. Thereafter, his appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Dr. Chen is entitled to an annual director fee of HK\$300,000, which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

As at the date of this announcement, Dr. Chen does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Chen does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, there are no other matters concerning Dr. Chen that need to be brought to the attention of the shareholders of the Company, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules. Dr. Chen confirmed that (i) he meets the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or any connection with any core connected person of the Company (as defined in the Listing Rules); and (iii) there are no other factors which might affect his independence at the time of his appointment.

The Board would like to take this opportunity to welcome Mr. Zhao, Ms. Gao and Mr. Feng for their new positions and Dr. Chen for joining the Board.

By order of the Board  
**Besunyen Holdings Company Limited**  
**Zhao Yihong**  
*Chairman and Chief Strategy Officer*

Hong Kong, 13 June 2025

*As at the date of this announcement, the executive Directors are Mr. Zhao Yihong (Chairman and Chief Strategy Officer), Ms. Gao Yan (Vice Chairman), Mr. Feng Bing (Chief Executive Officer) and Mr. Yu Hongjiang (Executive Vice President, Chief Operating Officer and Chief Financial Officer); and the independent non-executive Directors are Mr. He Yuanping, Mr. Shi Xiangxin and Dr. Chen Yang.*

*\*for identification purpose only*