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Ruihe Data Technology Holdings Limited

瑞和數智科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3680)

- (1) RESIGNATION OF NON-EXECUTIVE DIRECTOR;**
- (2) APPOINTMENT OF EXECUTIVE DIRECTOR;**
- (3) APPOINTMENT OF NON-EXECUTIVE DIRECTOR;**
- (4) CHANGE OF PROCESS AGENT**

The Board announces that with effect from 6 March 2026:

- (i) Dr. Wu Fu-Shea has resigned as a non-executive Director;
- (ii) Mr. Wang Jun has been appointed as an executive Director;
- (iii) Mr. Wu Kezhong has been appointed as a non-executive Director;
- (iv) Mr. Yiu Yui Wa has been appointed as an authorized representative for acceptance of service of process and notices on behalf of the Company in Hong Kong as required under Rule 19.05(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) in place of Mr. Lam Chun Hung Stanley.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Ruihe Data Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce that, with effect from 6 March 2026, Dr. Wu Fu-Shea (“**Dr. Wu**”) has resigned as a non-executive Director to devote more time to his other personal engagements.

Dr. Wu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Dr. Wu for his valuable contribution to the Group during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 6 March 2026, Mr. Wang Jun (王軍) (“**Mr. Wang**”) has been appointed as an executive Director.

The biographical details of Mr. Wang are set out below:

Mr. Wang, aged 50, holds a Bachelor of Arts degree from Shandong Normal University, a Master of Arts degree from Donghua University, and a Master of Business Administration degree from the University of Wales.

Mr. Wang has over 20 years of experience in listed company operations, marketing, as well as strategy and investment management. He has been the chief executive officer of JHD Holdings Limited since April 2014. Prior to that, from October 2017 to March 2019, Mr. Wang served as Chief Marketing Officer and General Manager of the Group C2M Strategy Promotion Center at Fosun International Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00656). From 2011 to 2017, he also held the positions of Vice President of Business Management and Chief Executive Officer of MasterCard Pinpoint China at Mastercard, the shares of which are listed on the New York Stock Exchange (stock code: MA). Before that, Mr. Wang held business management positions at Lufthansa AirPlus Servicekarten GmbH and American Express Company.

The Company has entered into a service agreement with Mr. Wang for an initial term of one year, which shall be automatically renewed for successive terms thereafter, commencing from 6 March 2026, which may be terminated by either party by giving not less than three months' prior notice in writing to the other. Mr. Wang's appointment under his service contract will be subject to requirements of rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company or any other applicable laws from time to time. Mr. Wang has agreed to take up the role as an executive Director with a director's fee of HK\$120,000 per annum and a discretionary bonus to be determined by the Board from time to time at its absolute discretion, which is determined by the remuneration committee of the Board (the "**Remuneration Committee**") with reference to his duties and responsibilities within the Group and the prevailing market conditions, subject to review by the Board and the Remuneration Committee from time to time.

As at the date of this announcement, save as disclosed above, Mr. Wang (i) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"); (ii) does not hold any other positions with the Company and/or other members of the Group; (iii) does not have any relationship with any other Directors, senior management, substantial shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange, the "**Listing Rules**") or controlling shareholders (as defined under the Listing Rules) of the Company; and (iv) does not hold any other directorship in any listed public companies in Hong Kong or overseas in the three years prior to the date of this announcement.

Save as disclosed above, there are no other matters in connection with the appointment of Mr. Wang that need to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wu Kezhong ("**Mr. Wu**") has been appointed as a non-executive Director, with effect from 6 March 2026.

Mr. Wu, aged 62, holds a double bachelor's degree in Engineering and Technology Economics from Shanghai Jiao Tong University, and a Master of Business Administration degree from the University of Louisiana at Lafayette (UL Lafayette), USA.

Mr. Wu is currently the founding partner and chairman of PreIPO Capital Partners Limited (the “**PreIPO Capital**”). He entered the securities investment consulting and investment banking industry in 1992, and started focusing on venture capital and private equity investment on Wall Street, USA in 1995. He founded PreIPO Capital in 2002. Mr. Wu has accumulated over 30 years of rich practical experience in the field of financial investment and service innovation, and has led or participated in the investment in dozens of high-quality enterprises covering financial services, media, telecommunications, sales networks, consumption upgrading, new materials and other fields. Representative projects include E-house (China) (EJ.NYSE), NVC Lighting (2222.HK), Guangzhou Kingteller Technology Co.,Ltd. (002177.SZ), Beijing Egova Co.,Ltd.(300075.SZ), Fuyao Glass Industry Group Co., Ltd. (600660.SH/3606.HK), Skshu Paint Co.,Ltd.(603737.SH), China Cord Blood Corporation (CO.NYSE), Montage Technology Co., Ltd. (688008.SH/06809.HK), Joyou Kitchen & Bath Co., Ltd.(中宇廚衛股份有限公司), Yongle (China) Electrical Appliances Sales Co., Ltd.(永樂(中國)電器銷售有限公司), 1919 Liquor Platform Technology Co., Ltd.(壹玖壹玖酒類平台科技股份有限公司)* and WeDoctor Group Limited, etc.

Mr. Wu led and promoted the implementation of a number of innovative industry models: he established PreIPO Capital in 2002 which became one of the earliest domestic institutions focusing on pre-IPO PE equity investment; in 2004, he introduced investment from more than 50 US hedge funds for PreIPO Capital’s cooperative projects, and established and promoted SPAC funds targeting Chinese enterprises for acquisition; in 2006, he promoted cooperation between PreIPO Capital and local governments; in 2009, he took the lead in cooperating with Industrial and Commercial Bank of China Head Office to establish an equity investment fund to assist the bank in achieving business innovation and transformation; in 2013, he established an industrial M&A fund cooperating with A-share listed companies to help listed companies achieve industrial transformation, upgrading and integration; after 2017, he further deepened cooperation with local governments to help the high-quality development of regional industries.

Mr. Wu has rich experience in academic and public policy participation. He once taught at the School of Management of Shanghai Jiao Tong University, served as assistant mayor of Nanyang City, Henan Province, and was appointed as a visiting tutor for EMBA programs at many universities including Peking University, Tsinghua University, Fudan University, Shanghai Jiao Tong University and Zhejiang University, and also served as an economic consultant for many local governments and the United Nations Industrial Development Organization.

The Company has entered into a service agreement with Mr. Wu for an initial term of one year commencing from 6 March 2026, which shall be automatically renewed for successive terms thereafter. Either party may terminate the agreement by giving not less than three months' prior written notice to the other. Pursuant to his service agreement, Mr. Wu's appointment shall be subject to rotation and re-election at the annual general meetings of the Company from time to time in accordance with the articles of association of the Company or any other applicable laws from time to time. Mr. Wu has agreed to take up the role as a non-executive Director with a director's fee of HK\$120,000 per annum and a discretionary bonus to be determined by the Board from time to time at its absolute discretion, which is determined by the Remuneration Committee with reference to his duties and responsibilities within the Group and the prevailing market conditions, subject to review by the Board and the Remuneration Committee from time to time.

The Company has also entered into an employment contract with Mr. Wu for a fixed term of one year commencing from 6 March 2026 and expiring on 5 March 2027. Pursuant to the employment contract, Mr. Wu is appointed as a Senior Consultant, whose duties are to provide professional consultation and advice to the Board on the Company's major strategic and capital operation matters, and he shall not participate in the daily operation and management of the Company nor the execution of its specific projects. Mr. Wu will be entitled to a remuneration of HK\$360,000 per annum and a discretionary bonus to be determined by the Company.

As at the date of this announcement, Mr. Wu is interested in 6,396,000 shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Wu (i) does not have any other interest in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not hold any other positions with the Company and/or other members of the Group; (iii) does not have any relationship with any other Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company; and (iv) does not hold any other directorship in any listed public companies in Hong Kong or overseas in the three years prior to the date of this announcement.

Save as disclosed above, there are no other matters in connection with the appointment of Mr. Wu that need to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warm welcome to Mr. Wang and Mr. Wu for joining the Board.

CHANGE OF PROCESS AGENT

The Board further announces that due to adjustment of work arrangements, Mr. Yiu Yui Wa has been appointed as an authorized representative for acceptance of service of process and notices on behalf of the Company in Hong Kong as required under Rule 19.05(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) in place of Mr. Lam Chun Hung Stanley with effect from 6 March 2026.

By Order of the Board
Ruihe Data Technology Holdings Limited
Xue Shouguang
Chairman of the Board

Hong Kong, 6 March 2026

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Xue Shouguang, Mr. Sun Dexin, Mr. Xue Xindi and Mr. Wang Jun; three non-executive Directors, namely, Mr. Wu Xiaohua, Mr. Fei Xiang and Mr. Wu Kezhong; and four independent non-executive Directors, namely, Dr. Tian Yu, Mr. Wei Junheng, Ms. Chu Jijun and Mr. Yang Huan.

* *For identification purposes only*