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LUXXU
GROUP LIMITED

Luxxu Group Limited

勵時集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1327)

ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

**Independent Financial Adviser to
the Independent Board Committee and
the Independent Shareholders**

VINCO 榮高

Vinco Financial Limited

Reference is made to the announcement of Luxxu Group Limited (the "**Company**") dated 2 December 2024 in relation to, among others, the proposed Capital Reorganisation, the proposed Rights Issue and the proposed Change in Board Lot Size (the "**Announcement**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE

The Board is pleased to announce that the Independent Board Committee comprising all the independent non-executive Directors, namely Mr. Yu Chon Man, Mr. Zhong Weili and Ms. Duan Baili, has been established to advise the Independent Shareholders as to whether the terms of the Rights Issue are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and to advise the Independent Shareholders on how to vote at the EGM.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board is also pleased to announce that on 16 December 2024, Vinco Financial Limited, a corporation licensed by the SFC to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of the Rights Issue are fair and reasonable. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee.

The letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, and the letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Rights Issue will be included in the circular, which is expected to be despatched by the Company to the Shareholders on or before 27 December 2024.

By order of the Board
Luxxu Group Limited
Liang Yanhuang
Executive Director

Hong Kong, 16 December 2024

As at the date of this announcement, the Board comprises two executive Directors, being Mr. Liang Yanhuang and Mr. Yang Xi; and three independent non-executive Directors, being Mr. Yu Chon Man, Ms. Duan Baili and Mr. Zhong Weili.