GILSTON GROUP LIMITED
進騰集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2011)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF THE BOARD COMMITTEES AND RE-COMPLIANCE WITH THE LISTING RULES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

The board (the "**Board**") of directors (the "**Directors**") of Gilston Group Limited (the "**Company**") is pleased to announce that Dr. Leung Wai Cheung ("**Dr. Leung**") has been appointed as an independent non-executive Director, the chairman of the Audit Committee, the chairman of Remuneration Committee and a member of Nomination Committee of the Company with effect from 25 June 2026.

The biographical information of Dr. Leung is set out set below:

Dr. Leung Wai Cheung, aged 61, has more than 30 years of experience in financial reporting and financial management. Dr. Leung has been the chief financial officer of HM International Holdings Limited (stock code 8416) since 2021. He is an adjunct lecturer at the University of Hong Kong School of Professional and Continuing Education, and has been teaching diploma/bachelor/postgraduate/master courses and short courses of professional accounting examinations since 2003. He was the company secretary and financial controller from 2000 to 2011, and an executive director from 2000 to 2003 in FlexSystem Holdings Limited (currently known as City Coolxuan Company Limited) (stock code: 8050). He was also the financial controller of Fortune Realty Company Limited from 1996 to 2000, the accounting manager of Wang On Group Limited (stock code: 1222) from 1993 to 1996 and the assistant accountant of Eton Management Limited from 1987 to 1992.

Dr. Leung obtained a Bachelor's degree of Commerce from the Curtin University of Technology in 1995 and subsequently obtained a Postgraduate Diploma in Corporate Administration in 1998, a Master degree in Professional Accounting from The Hong Kong Polytechnic University in 1999, a Doctor degree of Philosophy in Management from the Empresarial University in 2004, a Doctor degree of Educational Management from the Bulacan State University in 2008, a Doctor degree of Business Administration from European University in 2015, a Doctor degree of Philosophy in Forensic Accounting and Auditing from Charisma University in 2020, a Master of Law in International and Commercial Law from University of Greenwich in 2021, and a MSc in Finance and Strategy from Manchester Metropolitan University in 2023, and Post-Doctoral Certificate in Business Administration from The ISCTE – University Institute of Lisbon in March 2025.

Dr. Leung has been an associate member of the Hong Kong Institute of Certified Public Accountants since 1993, CPA Australia since 1996, the Chartered Governance Institute in the UK & Ireland since 1997, the Hong Kong Chartered Governance Institute since 1997, the Taxation Institute of Hong Kong since 1998 and the Chartered Professional Accountants of British Columbia, Canada since 2017. He has also been a fellow member of the Association of Chartered Certified Accountants in the UK since 1998 and the Institute of Chartered Accountants in England and Wales since 2017.

Dr. Leung is currently an independent non-executive director of Mobicon Group Limited (stock code: 1213) and AV Promotions Holdings Limited (stock code: 8419), the issued shares of these two companies are listed on The Stock Exchange of Hong Kong Limited.

Pursuant to the director's service contract for a term of three years commencing from 25 June 2026 entered into between Dr. Leung and the Company, the amount of director's remuneration of Dr. Leung will be HKD240,000 per annum (including all other emoluments within the Group if applicable), which was determined with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market level of remuneration of similar position, and subject to review at the discretion of the Board at the end of each financial year. The appointment is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

Dr. Leung has confirmed to the Company that (a) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (b) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence at the time of his proposed appointment. Save as disclosed above and as at the date of this announcement, Dr. Leung confirmed that he does not (i) hold any other directorship in any listed public company in Hong Kong or overseas in the past three years, (ii) have any other major appointments and professional qualifications, (iii) hold any other position with the Company and/or any of its subsidiaries, nor does Dr. Leung have any interests 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 and any relationship with any other Directors, senior management, any substantial or controlling shareholders (as defined in the Listing Rules) of the Company. To the best knowledge, information and belief of the Board, save as disclosed in this announcement, there is no information required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Dr. Leung as independent non-executive Director.

The Board would like to take this opportunity to welcome Dr. Leung in joining the Board.

RE-COMPLIANCE WITH THE LISTING RULES

Reference is made to the announcement of the Company dated 12 June 2026 in relation to, among other things, the retirement of Director and change in composition of board committees. Following the appointment of Dr. Leung as an independent non-executive Director, the chairman of the Audit Committee, the chairman of Remuneration Committee and a member of Nomination Committee of the Company, and as at the date of this announcement, the company has re-complied with (i) Rule 3.10(1) of the Listing Rules that the Board must include at least three independent non-executive Directors; (ii) Rule 3.10(2) of the Listing Rules that at least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise; (iii) Rule 3.10A of the Listing Rules that the independent non-executive Directors must represent at least one-third of the Board, (iv) Rule 3.21 of the Listing Rules that the Audit Committee must comprise a minimum of three members; and (v) Rule 3.25 of the Listing Rules that the remuneration committee of a listed issuer must be chaired by an independent non-executive director and comprising a majority of independent non-executive directors.

By Order of the Board
Gilston Group Limited
Yip Siu Lun Dave
Chairman and executive Director

Hong Kong, 25 June 2026

As at the date of this announcement, the executive Directors are Mr. Yip Siu Lun Dave, Mr. Mak Yung Pan Andrew, Mr. Wu Cody Zhuo-xuan and Ms. Cheung Ka Yuen; the non-executive Director is Ms. Lin Ping; and the independent non-executive Directors are Mr. Leung Ka Tin, Mr. Ko Kwok Shu and Dr. Leung Wai Cheung.