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**GLORY 国瑞**

**Glory Health Industry Limited**

**國瑞健康產業有限公司**

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

**(Stock Code: 2329)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
MEMBER OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of Glory Health Industry Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Wang Shiyu (“**Mr. Wang**”) has been appointed as an independent non-executive Director, and the chairman of the internal control committee of the Company (the “**Internal Control Committee**”) and a member of the audit committee of the Company (the “**Audit Committee**”) with effect from December 1, 2025.

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

**Mr. Wang Shiyu**, aged 68, is a seasoned investment banker, global mergers and acquisitions (“**M&A**”) expert, digital economy specialist, and founder of the D12 Model and DVI. He entered China’s capital market in 1991 as one of the first-generation participants, having led the restructuring, reorganization, listing, M&A transactions, and numerous investment and financing projects for over 100 enterprises. Mr. Wang possesses extensive experience in domestic and overseas listings, M&A and restructuring, investment and financing, real estate finance, and corporate globalization. He engaged in global M&A business for 10 years from 2008 to 2018. His previous roles include general manager of the investment banking department at Vantone Group, co-founder and managing director of Winall Investment Management Co., Ltd., director of Hainan Shunfeng Group, General manager of the financial products headquarters at DeLong Group’s Youlian Co., Ltd., and one of the key founders of Guangcai 49 Group under the All-China Federation of Industry and Commerce.

Mr. Wang has entered into a letter of appointment with the Company for a term of three years commencing from December 1, 2025, which may be terminated by both parties in accordance with the terms contained therein. Mr. Wang shall hold office until the next following annual general meeting and will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the letter of appointment, Mr. Wang will be entitled to a Director's emolument of HK\$330,000 per annum which was determined by the Board with reference to Mr. Wang's experience, knowledge, qualification, duties and responsibilities and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) has not held any other positions with any members of the Group; (ii) does not have any other major appointments or professional qualifications; (iii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group (having the meaning ascribed to it under the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")); (iv) is not interested in the shares of the Company as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years .

Mr. Wang has confirmed that (i) he met each of the independence criteria as set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) 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 person (as such term is defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect the his independence at the time of his appointment.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Wang that need to be brought to the attention of the shareholders of the Company, nor any information required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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

#### **FAILURE TO OBTAIN THE STOCK EXCHANGE'S APPROVAL FOR THE COMPANY'S APPLICATION FOR WAIVERS FROM STRICT COMPLIANCE WITH RULES 3.11 AND 3.23 OF THE LISTING RULES**

Reference is made to the announcement of the Company dated June 10, 2025 regarding the resignation of Mr. Yuan Hao ("**Mr. Yuan**") as an independent non-executive director of the Company, chairman of the Internal Control Committee and a member of the Audit Committee.

Since Mr. Yuan's resignation, the Company has taken proactive measures to identify suitable candidates to fill the vacancies on the Board, the Audit Committee and the Internal Control Committee. However, due to (i) candidates' concerns about the current operating conditions of the property sector in the People's Republic of China; and (ii) the appointment terms required by candidates not being in line with the Company's recruitment standards, the Company needs additional time to identify potential suitable candidates. Therefore, the Company submitted an application to the Stock Exchange on September 9, 2025 for waivers from strict compliance with Rules 3.11 and 3.23 of the Listing Rules, which has not yet been approved as at the date of this announcement.

### **COMPLIANCE WITH RULES 3.10(1), 3.10(A) AND 3.21 OF THE LISTING RULES**

Following the appointment of Mr. Wang, the Company has met the requirements set out in Rule 3.10(1) of the Listing Rules that the Company must have at least three independent non-executive directors and the number of independent non-executive directors represents one-third of the members of the Board as required under Rule 3.10A of the Listing Rules and Rule 3.21 of the Listing Rules that the audit committee must comprise a minimum of three members.

By Order of the Board  
**Glory Health Industry Limited**  
**Zhang Zhangsun**  
*Chairman*

Beijing, the PRC, December 1, 2025

*As at the date of this announcement, the Board comprises Mr. Zhang Zhangsun, Ms. Ruan Wenjuan, Mr. Yang Huabin, Mr. Feng Yang and Mr. Zhao Yuhong as executive Directors; and Ms. Chen Jinrong, Mr. Deng Zhidong and Mr. Wang Shiyu as independent non-executive Directors.*