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Green Tea Group Limited

綠茶集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6831)

CHANGE OF CHIEF FINANCIAL OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Green Tea Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that due to work re-arrangement, Mr. Zhang Li (張立) (“**Mr. Zhang**”) will cease to act as the chief financial officer of the Company (“**CFO**”) with effect from October 28, 2025.

Mr. Zhang confirmed that he has no disagreement with the Board and there are no matters relating to his cessation to act as the CFO that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board is pleased to announce that Mr. Shang Wei (商巍) (“**Mr. Shang**”) has been appointed as the CFO with effect from October 28, 2025.

Biographical details of Mr. Shang are set out below:

Mr. Shang, aged 44, has over 20 years of experiences in finance and investment. Prior to joining the Group, Mr. Shang worked as general manager at finance planning department of Ping An Annuity Insurance Company of China, Ltd. (平安養老保險有限公司), a subsidiary of Ping An Insurance (Group) Company of China, Ltd. (中國平安保險(集團)股份有限公司) (the shares of which have been listed on Shanghai Stock Exchange (stock code: 601318) and the Stock Exchange (stock code: 2318)), from September 2022 to August 2025. From April 2015 to August 2022, he worked as general manager at planning department at Shanghai Lujiazui International Financial Asset Exchange Co., Ltd. (上海陸家嘴國際金融資產交易市場股份有限公司), a subsidiary of Lufax Holding Ltd (陸金所控股有限公司), the shares of which have been listed on both the Stock Exchange (stock code: 6623) and New York Stock Exchange (NYSE: LU). From September 2011 to March 2015, he served as vice president of investment banking department at Morgan Stanley Asia Limited. From August 2010 to August 2011, he served as manager of investment banking department at Merrill Lynch (Asia Pacific) Limited, a subsidiary of Bank of America, which listed on New York Stock Exchange (NYSE: BAC). From August 2003 to July 2008, Mr. Shang worked at finance department as management trainee at Shell (China) Limited (殼牌(中國)有限公司), a subsidiary of Shell Plc, which listed on New York Stock Exchange (NYSE: SHEL) and London Stock Exchange (LSE: SHEL).

Mr. Shang obtained bachelor’s degrees in both Finance and E-commerce from Peking University (北京大學) in the PRC in July 2003 and the master degree of Business Administration from The University of Chicago Booth School of Business in the U.S. in June 2010.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his contributions to the Group during his tenure of office as the CFO and to extend its warmest welcome to Mr. Shang on his new appointment.

By Order of the Board
Green Tea Group Limited
Mr. Wang Qinsong
Chief Executive Officer,
Chairman of the Board and Executive Director

Hong Kong, October 28, 2025

As at the date of this announcement, the Directors of the Company are: (i) Mr. Wang Qinsong, Ms. Yu Liying and Mr. Wang Jiawei as executive Directors; (ii) Ms. Lu Changmei, Mr. Liu Sheng and Ms. Xu Ruijie as non-executive Directors; and (iii) Mr. Shao Xiaodong, Mr. Bruno Robert Mercier and Mr. Fan Yongkui as independent non-executive Directors.