

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PERSISTENCE GOLD GROUP LTD

集海黃金集團有限公司

*(formerly known as Persistence Resources Group Ltd 集海資源集團有限公司)
(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 2489)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr. Chen Zhuping as an executive director and executive vice president of the Company with effect from 12 January 2026.

The board (the “**Board**”) of directors (the “**Directors**”) of Persistence Gold Group Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chen Zhuping has been appointed as an executive director and executive vice president of the Company, with effect from 12 January 2026.

Mr. Chen Zhuping (“**Mr. Chen**”), aged 51, is a member of the Communist Party of China and holds a doctoral degree, with qualifications as Chinese Certified Public Accountant, Chinese Certified Tax Agent and securities-related accounting professional, and he obtained a Bachelor’s degree in Economics from Anhui University of Finance and Economics, a Master’s degree in Public Administration from Peking University and a Doctor of Laws degree from Nanjing University, and was a visiting scholar at West Virginia University in the United States from 2007 to 2008.

From 2001 to 2018, he held various positions in Shanghai Qingpu District, including deputy director of the Qingpu District audit bureau, director and deputy Party secretary of the Shanghai Qingpu District State-owned Assets Supervision and Administration Commission* (上海市青浦區國有資產監督管理委員會), mayor and deputy Party secretary of Qingpu District Zhonggu Town* (青浦區重固鎮), and later member of the Qingpu District Party committee and Party secretary of Qingpu District Zhonggu Town. From 2018 to 2020, Mr. Chen served as senior vice president and then executive president of Guangwei Holdings Company Limited* (廣微控股有限公司) and chairman of Business Aviation Asia Limited* (亞聯公務機有限公司), and since 2021 he has been the president of Shanghai Maipai Investment Co., Ltd.* (上海麥拍投資有限公司) and, since August 2025, also the vice president of Shanghai Xiaocao Green Energy New Materials Co., Ltd.* (上海小草綠能新材料有限公司). He has served as an advisor to the Company since May 2021.

There is a service agreement between Mr. Chen and the Company, and his current appointment as an executive director and executive vice president of the Company is for a term of three years commencing from 12 January 2026. Mr. Chen is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. Mr. Chen is entitled to a director's fee and fixed bonus of, in aggregate, RMB1,200,000 per annum, which is determined by the Board with reference to the recommendation of the remuneration committee of the Company based on his qualifications, experience and the prevailing market conditions. Mr. Chen will be primarily responsible for overseeing and managing the operations of the Group in China.

Reference is made to the announcement of the Company dated 11 July 2025 (the "**Announcement**"). As of the date of this announcement, Mr. Chen, as an Employee Participant (as defined in the Announcement), currently holds a total of 800,000 share options granted by the Company on 11 July 2025, which are subject to the relevant terms of share options. For details, please refer to the Announcement.

Save as disclosed herein, to the best knowledge of the Directors, as at the date of this announcement, Mr. Chen (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; (ii) does not have any interest in the securities of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and does not hold any other position with the Company or any of its subsidiaries; (iii) does not hold any other major appointments and professional qualifications; and, (iv) has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed herein, there is no matter relating to the appointment of Mr. Chen that needs to be brought to the attention of the holders of securities of the Company, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Chen to join the Board.

By order of the Board
Persistence Gold Group Ltd
SHAO Xuxin

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 12 January 2026

As at the date of this announcement, the Board comprises Dr. Shao Xuxin, Mr. Mackie James Thomas and Mr. Chen Zhuping as executive Directors; Mr. Chen Li Bei as non-executive Director; and Dr. Malaihollo Jeffrey Francis A, Mr. Chan Ngai Fan, Dr. Zeng Ming and Ms. Liu Li as independent non-executive Directors.

* *For identification purpose only*