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## **ALLEGRO CULTURE LIMITED**

### **律齊文化有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock code: 550)**

## **CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that with effect from 20 January 2026:

1. Ms. Chung Anita Mei Yiu (“**Ms. Chung**”) has resigned as a non-executive Director and a member of remuneration committee of the Company;
2. Ms. Sun Jing (“**Ms. Sun**”) has resigned as a non-executive Director of the Company;
3. Ms. Tang Po Lam Paulia (“**Ms. Tang**”) has resigned as an independent non-executive Director and a member of each of the audit committee, the nomination committee and the remuneration committee of the Company;
4. Mr. Ma Changwei (“**Mr. Ma**”), has been appointed as a non-executive Director and chairman of the Board of the Company; and
5. Mr. Li Ming (“**Mr. Li**”), has been appointed as an independent non-executive Director and a member of each of the audit committee, the nomination committee and the remuneration committee of the Company.

## **RESIGNATION OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Allegro Culture Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that (i) Ms. Chung has resigned from a non-executive Director and a member of remuneration committee of the Company, (ii) Ms. Sun has resigned from a non-executive Director of the Company, and (iii) Ms. Tang has resigned from an independent non-executive Director and a member of each of the audit committee, nomination committee and remuneration committee, all with effect from 20 January 2026 in order to devote more time to each of their personal and other business commitments.

Ms. Chung, Ms. Sun and Ms. Tang have confirmed that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the holders of securities of the Company. The Board would like to take this opportunity to express its appreciation to Ms. Chung, Ms. Sun and Ms. Tang for their valuable contribution to the Company during their tenure of service as a Director.

## **APPOINTMENT OF DIRECTORS AND CHAIRMAN AND CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Following the resignations of Ms. Chung, Ms. Sun and Ms. Tang, the Board is pleased to announce that, upon the recommendation of the nomination committee of the Company, (i) Mr. Ma has been appointed as a non-executive Director and chairman of the Board, and (ii) Mr. Li has been appointed as an independent non-executive Director and a member of each of the audit committee, the nomination committee and the remuneration committee of the Company, both with effect from 20 January 2026.

The biographical information of Mr. Ma is set out below:

Mr. Ma, aged 51, completed a diploma in Business Administration via online education at Tianjin University from March 2016 to July 2018. He has over 20 years of experience in internet user experience design. He is one of the 18 founders of Alibaba.com, a globally renowned brand specialising in business-to-business electronic commerce. He was also one of the founders of Taobao.com, the largest online retailer in Asia.

Mr. Ma once served as the User Experience Design Director at the Taobao Product Technology Center, mainly responsible for user experience design. He participated in a series of pre-integration work after Alibaba acquired Yahoo China in 2005. Since 2014, he has invested in various fields including information technology, finance, healthcare, education, and robotics.

Mr. Ma entered into an appointment letter with the Company for a term of three years commencing from 20 January 2026. He will hold office until the first annual general meeting of the Company after his appointment and is eligible for re-election at such annual general meeting and shall be subject to retirement by rotation and re-election in accordance with the amended and restated bye-laws of the Company. Pursuant to the appointment letter with the Company, Mr. Ma will be entitled to a director’s fee of HK\$180,000 per annum, which is determined by the Board upon the recommendation of the Remuneration Committee by reference to her experience, qualifications, duties and responsibilities undertaken in the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Ma (i) does not have any interest 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); (ii) does not hold any other positions with the Company and other members of the Group; (iii) does not have any other

relationships with any Directors, senior management, substantial or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange) of the Company; and (iv) does not hold any directorships in public companies in the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement nor any other major appointments and professional qualifications.

Save as disclosed above, Mr. Ma has confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the holders of securities of the Company. There is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The biographical information of Mr. Li is set out below:

Mr. Li, aged 41, obtained a Master of Science in Finance degree awarded by London Business School in 2012. He has extensive experience in asset management and banking industry. Mr. Li currently works as Head of Research at Palooza Partners, a Shanghai-based firm conducting research of public companies across technology, healthcare and commodities sectors. From December 2014 to June 2024, he worked at various licensed corporations carrying out Type 9 (asset management) regulated activity under the Securities and Future Ordinance. From September 2012 to October 2014, he worked as an associate in the investment division at Khazanah Nasional Consulting (Beijing) Company Limited, the Beijing representative office of Malaysia’s sovereign wealth fund.

Mr. Li will enter into an appointment letter with the Company for a term of three years commencing from 20 January 2026. He will hold office until the first annual general meeting of the Company after his appointment and is eligible for re-election at such annual general meeting and shall be subject to retirement by rotation and re-election in accordance with the amended and restated bye-laws of the Company. Pursuant to the appointment letter with the Company, Mr. Li will be entitled to a director’s fee of HK\$120,000 per annum, which is determined by the Board upon the recommendation of the Remuneration Committee by reference to his experience, qualifications, duties and responsibilities undertaken in the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Li (i) does not have any interest 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); (ii) does not hold any other positions with the Company and other members of the Group; (iii) does not have any other relationships with any Directors, senior management, substantial or controlling shareholders (within the meaning of the Listing Rules on the Stock Exchange) of the Company; and (iv) does not hold any directorships in public companies in the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement nor any other major appointments and professional qualifications.

Save as disclosed above, Mr. Li has confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the holders of securities of the Company. There is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Mr. Li has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Ma and Mr. Li in joining the Company.

By order of the Board  
**Allegro Culture Limited**  
**Gan Peng**

*Executive Director and Chief Executive Officer*

Hong Kong, 20 January 2026

*As at the date of this announcement, the Board comprises Mr. Gan Peng and Ms. Yiu Sze Wai as executive Directors; Mr. Ma Changwei as non-executive Director; and Mr. Li Chaobo, Mr. Li Ming and Ms. Yang Wanning, as independent non-executive Directors.*