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APOLLO FUTURE MOBILITY GROUP LIMITED

APOLLO 智慧出行集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 860)

**APPOINTMENT OF EXECUTIVE DIRECTOR;
AND
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that Ms. Chen Yizi has been appointed as an executive Director, a member of the Investment Committee and the chairman of the Corporate Governance Committee with effect from 1 November 2023.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Apollo Future Mobility Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes with effect from 1 November 2023.

APPOINTMENT OF EXECUTIVE DIRECTOR

Ms. Chen Yizi (“**Ms. Chen**”) has been appointed as an executive Director.

The biographical details of Ms. Chen are as follows:

Ms. Chen Yizi (陳逸子), aged 36, has over a decade of experience in originating, underwriting and managing investment opportunities in early and growth-stage companies as well as funds.

Before joining the Company, Ms. Chen dedicated her time to advising global family offices and entrepreneurs, specialising in optimising asset allocation strategies, providing investment recommendations, and crafting their expansion plans. Prior to that, she held the position of Managing Director and Investment Committee member of ASG, a New York-based family office, where she led the firm's Investment Development department, forming enduring global strategic partnerships and sourcing opportunities across various asset classes with a focus on venture capital and private equity. Ms. Chen's professional journey began in media, where she spent four years as an on-air personality at an international television station, delivering in-depth coverage of business and political news.

Ms. Chen holds a Bachelor's degree in Journalism from Nanjing University and a Master of Arts degree in Media, Culture, and Communication from New York University. In May 2023, she was accredited as a Chartered Alternative Investment Analyst by the Chartered Alternative Investment Analyst Association. She is also a member of the Milken Institute Young Leader Circle, and a class 24 fellow of the Kauffman Fellows programme.

Ms. Chen has entered into a service agreement with the Company for an initial term of three years commencing from 1 November 2023 and shall continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. She is also subject to retirement and re-election at the following annual general meeting of the Company after her appointment and thereafter subject to retirement by rotation and re-election at least once every three years according to the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Ms. Chen is entitled to receive a Director's fee of HK\$1,800,000 per annum. The remuneration is determined by the Board with the recommendation from the remuneration committee (the "**Remuneration Committee**") of the Company with reference to her background, experience and responsibilities, the remuneration policy of the Company as well as the prevailing market conditions, and shall be reviewed by the Remuneration Committee and the Board from time to time.

As at the date of this announcement, save as disclosed herein, Ms. Chen (i) does not hold any other position in the Company or other members of the Group; (ii) has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the

Listing Rules) of the Company; and (iv) does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As far as the Directors are aware, there is no information relating to Ms. Chen's appointment which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (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.

The Board would like to express its warmest welcome to Ms. Chen for joining the Board.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

Reference is made to the announcement of the Company dated 24 October 2023 in relation to, among other things, Mr. Joseph Lee's cessation as a member of the investment committee of the Company (the "**Investment Committee**") and the chairman of the corporate governance committee of the Company (the "**Corporate Governance Committee**") with effect from 31 October 2023.

Following Mr. Joseph Lee's resignation, Ms. Chen has been appointed as a member of the Investment Committee and the chairman of the Corporate Governance Committee.

By order of the Board
Apollo Future Mobility Group Limited
Hui Chun Ying
Chairman and Executive Director

Hong Kong, 1 November 2023

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Hui Chun Ying (Chairman) and Ms. Chen Yizi; one non-executive Director, namely Mr. Freeman Hui Shen (Co-Chairman); and four independent non-executive Directors, namely Mr. Teoh Chun Ming, Mr. Peter Edward Jackson, Mr. Charles Matthew Pecot III and Ms. Hau Yan Hannah Lee.