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BAGUIO GREEN GROUP LIMITED

碧瑤綠色集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1397)

VOLUNTARY ANNOUNCEMENT COMPLAINTS MADE TO THE COMPANY

Reference is made to the announcement of Baguio Green Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 March 2024 in relation to the Incident (the “**Announcement**”). Unless otherwise defined, all capitalised terms used herein shall have the same meaning as defined in the Announcement.

In light of the Incident, an independent committee comprising of all the independent non-executive directors (the “**Committee**”) was established to conduct an inquiry into the Incident with the relevant employee. A hearing was held in May 2024 and attended by the relevant employee, the Committee and their legal representatives to perform a fact finding investigation, to review and analyse of the alleged market misconduct of the employee pertaining to insider dealing. After the hearing, the Committee prepared a report to the board of the Company (the “**Board**”) stating the findings, discussion, conclusion and the recommendations to the Board. A copy of the report has been submitted to The Stock Exchange of Hong Kong Limited and the Securities and Futures Commission for their attention. As at the date of this announcement, nothing has come to the attention of the Board that requires any further updates or clarifications from the Company in relation to the Incident.

The Company will keep the Shareholders and potential investors of the Company informed of any further material developments in connection with the above by way of further announcement(s) as and when needed or appropriate.

By order of the Board of
Baguio Green Group Limited
Ng Wing Hong
Chairman

Hong Kong, 31 May 2024

As at the date of this announcement, the Board comprises Mr. Ng Wing Hong, Ms. Ng Yuk Kwan Phyllis, and Ms. Leung Shuk Ping as executive directors of the Company and Mr. Sin Ho Chiu, Mr. Lau Chi Yin Thomas and Professor Cheng Edwin Tai Chiu as independent non-executive directors of the Company.