



17LIVE GROUP LIMITED

(Incorporated as an exempted company in the Cayman Islands)
(Company Registration No. 378671)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of 17LIVE Group Limited (“**17LIVE**”) refers to several media reports published on 15 October 2025.

The Board was made aware on the evening of 15 October 2025, that its Independent Director, Ms. Chen Xiuling, has been included in the Specially Designated Nationals List by The U.S Department of the Treasury’s Office of Foreign Assets Control (OFAC).

The Board wishes to inform that 17LIVE Group has interacted with Ms. Chen Xiuling in her role as Independent Director. Besides providing oversight as a director and member of the Board sub-committees, Ms. Chen Xiuling is not involved in the business and operations of 17LIVE. Further, 17LIVE has never done business with Ms. Chen Xiuling, the company she works in, DW Capital or the shareholder of DW Capital, Chen Zhi.

The Board wishes to announce that Ms. Chen Xiuling has voluntarily resigned as a director of 17LIVE last evening and the Board has accepted her resignation.

The Board will look for and identify a new independent director to be appointed to the Board in due course.

BY ORDER OF THE BOARD

17LIVE GROUP LIMITED

Honghui Jiang
Executive Director & Chief Executive Officer
16 October 2025

DBS Bank Ltd. acted as the sole issue manager for the business combination of Vertex Technology Acquisition Corporation Ltd with 17LIVE Inc.
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