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FERRETTIGROUP

Ferretti S.p.A.

(Incorporated under the laws of Italy as a joint-stock company with limited liability)

(Stock Code: 09638)

**(1) CHANGE OF JOINT COMPANY SECRETARY
AND
(2) WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND
8.17 OF THE LISTING RULES**

I. CHANGE OF JOINT COMPANY SECRETARY

The board (the “**Board**”) of directors (the “**Directors**”) of Ferretti S.p.A. (the “**Company**”) hereby announces that Ms. Zhang Xiaomei (“**Ms. Zhang**”) has been appointed as the joint company secretary of the Company (the “**Joint Company Secretary**”) in replacement of Mr. Hao Qinggui (“**Mr. Hao**”) with effect from October 31, 2025. Ms. Wong Hoi Ting (“**Ms. Wong**”) will remain to serve as the other Joint Company Secretary of the Company.

The biographical details of Ms. Zhang and Ms. Wong are set out as follows:-

Ms. Zhang began her career at Weichai Power Co., Ltd. (“**Weichai Power**”), a company listed on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 02338) and the Shenzhen Stock Exchange (stock code: 000338) in 2009. From July 2009 to August 2016, Ms. Zhang served as a legal counsel in Weichai Power’s legal and compliance department. From August 2016 to October 2018, she was the manager of the same department. Subsequently, from October 2018 to August 2021, Ms. Zhang served as assistant to the director of the legal and compliance department of Weichai Power. From August 2021 to June 2025, Ms. Zhang held the position as the deputy director of the legal and compliance department of Weichai Power.

Additionally, from August 2023 to July 2024, Ms. Zhang served as a legal consultant of Weichai America Corp. (“**Weichai America**”), a wholly-owned subsidiary of Weichai Power. From May 2024 to June 2025, Ms. Zhang also acted as the secretary of the board of directors of Weichai America. Since August 2021, Ms. Zhang has been a member of the board of supervisors of Weichai Ballard Hydrogen Energy Technology Co., Ltd., a joint venture under Weichai Power, and Weifang Weichai Power Technology Co., Ltd., a subsidiary of Weichai Power, respectively. Since July 2024, Ms. Zhang has served as the deputy general manager, director of legal affairs and head of the legal and internal control department of overseas market center of Weichai Power. Since May 2025, Ms. Zhang has also been a member of the supervisory board of KION GROUP AG (a company listed on the German MDAX index), an overseas subsidiary of Weichai Power.

Ms. Zhang was appointed as the general counsel of the Company, alternate authorized representative of the Company to Mr. Alberto Galassi (an executive Director), secretary of the Board and head of the Board office since August 2025.

Ms. Zhang obtained a bachelor’s degree in law from Shandong University in the PRC in July 2009.

Ms. Wong is currently a manager of TMF Hong Kong Limited, a leading global corporate services provider, where she is mainly responsible for providing corporate secretarial and compliance services to companies listed on the Stock Exchange. She has over ten years of working experience in company secretarial profession. She is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. She holds a bachelor’s degree in social sciences from Lingnan University and a master’s degree in professional accounting and corporate governance from City University of Hong Kong.

II. WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Although Ms. Zhang currently has no relevant professional qualifications required to act as company secretary under Rule 3.28 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), having considered the background and experience of Ms. Zhang, and the reasons set out below, the Company is of the view that Ms. Zhang is suitable to take on the role of a Joint Company Secretary:

- 1) Ms. Zhang has over 16 years of experience in legal and corporate compliance affairs. During her tenure at Weichai Power, she actively contributed to the disclosure and compliance requirements of a Hong Kong-listed company. She provided legal expertise to support governance, compliance, and ESG initiatives for Weichai Power and its listed subsidiaries across multiple jurisdictions, developing tailored legal solutions to ensure regulatory adherence;

- 2) She possesses extensive expertise in the maritime industry and a thorough understanding of the Company's operations, derived from her professional experience. During her tenure at Weichai Power, Ms. Zhang led the legal aspects of mergers and acquisitions within the maritime industry, thereby providing her with comprehensive industry knowledge;
- 3) Ms. Zhang is currently the general counsel of the Company, secretary of the Board and head of the Board office. Her roles allow for a comprehensive understanding of both legal and governance issues, enabling better-informed decisions that consider legal and regulatory aspects simultaneously. This also facilitates more efficient communication between legal and corporate governance functions, leading to a more cohesive approach to compliance and risk management;
- 4) Ms. Zhang also has a close working relationship with certain directors of the Company and other senior management of the Company, which would assist her to perform the functions of a company secretary and to take necessary actions in the effective and efficient manner;
- 5) Ms. Zhang will endeavor to attend relevant training courses required by the Listing Rules and the relevant Hong Kong laws and regulations, including briefing on the latest amendments to the applicable Hong Kong laws and regulations and the Listing Rules organized by the Company's Hong Kong legal advisors on invitation basis and seminars organized by the Stock Exchange from time to time. Ms. Zhang will also undertake no less than 15 hours of relevant professional training in each financial year in accordance with the requirements of the Listing Rules;
- 6) Ms. Zhang will work closely with Ms. Wong (who fulfills the requirement under Note 1 to Rule 3.28 and Rule 8.17 of the Listing Rules) to jointly discharge the duties and responsibilities as the joint company secretaries of the Company for an initial period of three years from her date of appointment.

The Company has applied to the Stock Exchange, and the Stock Exchange has granted a waiver (the “**Waiver**”) to the Company from strict compliance with the relevant requirements of Rule 3.28 and Rule 8.17 of the Listing Rules for a period of three years from October 31, 2025, being the date of appointment of Ms. Zhang as the Joint Company Secretary (the “**Waiver Period**”), on the conditions that:-

- (i) Ms. Zhang must be assisted by Ms. Wong during the Waiver Period; and
- (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Ms. Zhang, having had the benefit of Ms. Wong's assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

The Board would like to express its gratitude to Mr. Hao for his valuable dedication and contribution to the Company during his tenure as the Joint Company Secretary and would like to welcome Ms. Zhang on her new appointment.

By order of the Board
Ferretti S.p.A.
Mr. Alberto Galassi
Executive Director and Chief Executive Officer

Hong Kong, October 31, 2025

As at the date of this announcement, the Board comprises Mr. Alberto Galassi and Mr. Tan Ning as executive Directors; Mr. Hao Qinggui, Mr. Piero Ferrari, Ms. Jiang Lan (Lansi) and Mr. Jin Zhao as non-executive Directors; and Mr. Stefano Domenicali, Mr. Patrick Sun and Ms. Zhu Yi as independent non-executive Directors.