

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中国科技产业集团有限公司
CHINA TECHNOLOGY INDUSTRY GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8111)

**CHANGE OF EXECUTIVE DIRECTORS,
CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS,
CHANGE OF COMPOSITION OF BOARD COMMITTEES,
AND
CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that each of:

- (i) Mr. Chiu Tung Ping has tendered his resignation as an executive Director, the Chairman, the Chief Executive Officer and a member of the Corporate Governance Committee;
- (ii) Ms. Yuen Hing Lan has tendered her resignation as an executive Director and a member of the Corporate Governance Committee;
- (iii) Ms. Shan Jinlan and Mr. Wang Zhuchen has respectively tendered her and his resignation each as an independent non-executive Director, and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
- (iv) Mr. Huang Bo has been appointed as an executive Director, the Chairman, the Chief Executive Officer and a member of the Corporate Governance Committee;
- (v) Mr. Huang Yuanming has been appointed as an executive Director and a member of the Corporate Governance Committee;

- (vi) Mr. Cheung Ting Kin has been appointed as an independent non-executive director, the chairman of the Audit Committee, and a member of each of the Remuneration Committee and Nomination Committee;
 - (vii) Mr. Qiao Wencai has been appointed as an independent non-executive director, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee;
 - (viii) in addition to the changes of the composition of the Board committees disclosed above, Ms. Ma Xingqin, currently an independent non-executive Director, has ceased to be the chairman of each of the Audit Committee and Remuneration Committee, but remains as an independent non-executive Director and a member of each of the Audit Committee and Remuneration Committee;
 - (ix) Ms. Hu Xin, currently an executive Director, will cease to be the Authorized Representative, but remain as an executive Director; and
 - (x) Mr. Tse Man Kit Keith, currently an executive Director, has been appointed as the Authorised Representative,
- each with effect from 12 December 2023.

This announcement is made by China Technology Industry Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

(1) RESIGNATION OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that each of (i) Mr. Chiu Tung Ping (“**Mr. Chiu**”) has tendered his resignation as an executive Director, the chairman of the Board (the “**Chairman**”), the chief executive officer of the Company (“**CEO**”) and a member of the Company’s corporate governance committee (the “**Corporate Governance Committee**”); and (ii) Ms. Yuen Hing Lan (“**Ms. Yuen**”) has tendered her resignation as an executive Director and a member of the Corporate Governance Committee, each with effect from 12 December 2023.

Mr. Chiu was appointed as an executive Director and the chairman of the Board (the “**Chairman**”) on 8 June 2011 and was appointed as the CEO with effect from 13 July 2012. He has tendered his resignation as an executive Director, the Chairman and CEO to spend more time on his other business pursuits and commitments. Mr. Chiu confirmed that he has no disagreement with the Board and that there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange.

Ms. Yuen was appointed as an executive Director on 8 June 2011. She has tendered her resignation as an executive Director due spend more time on her other business pursuits and commitments. Ms. Yuen confirmed that she has no disagreement with the Board and that there are no other matters in relation to her resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board hereby announces that each of Ms. Shan Jinlan (“**Ms. Shan**”) and Mr. Wang Zhuchen (“**Mr. Wang**”) has respectively tendered her and his resignation each as an independent non-executive Director, and a member of each of the Company’s audit committee (the “**Audit Committee**”), nomination committee (the “**Nomination Committee**”) and remuneration committee (the “**Remuneration Committee**”), with effect from 12 December 2023.

Ms. Shan was appointed as an independent non-executive Director on 1 April 2021. She has tendered her resignation as an independent non-executive Director, and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee, to spend more time on her other business pursuits and commitments. Ms. Shan has confirmed that she has no disagreement with the Board and that there are no other matters in relation to her resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

Mr. Wang was appointed as an independent non-executive Director on 1 April 2021. He has tendered his resignation as an independent non-executive Director, and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee, to spend more time on his other business pursuits and commitments. Mr. Wang confirmed that he has no disagreement with the Board and that there are no other matters in relation to his resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to extend its sincere gratitude to Mr. Chiu, Ms. Yuen, Ms. Shan and Mr. Wang for their valuable contribution towards the Company during their tenure of office.

(3) APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that each of (i) Mr. Huang Bo has been appointed as an executive Director, the Chairman, and CEO and a member of the Corporate Governance Committee; and (ii) Mr. Huang Yuanming has been appointed as an executive Director and a member of the Corporate Governance Committee, each with effect from 12 December 2023.

The biographies of Mr. Huang Bo and Mr. Huang Yuanming are set out below.

Mr. Huang Bo

Mr. Huang Bo, aged 58, received a Bachelor of Engineering from Southeast University (東南大學) in 1988. He previously worked at various companies that specialise in renewable energy and has accumulated extensive experience in the construction and development of renewable energy-related businesses, including currently serving as the chairman of Wan Jee Co., Ltd* (萬旗股份有限公司) since 2015. Mr. Huang Bo is the father of Mr. Huang Yuanming.

Pursuant to the service contract entered into between the Company and Mr. Huang Bo, Mr. Huang Bo is appointed for continuous term commencing from 12 December 2023 unless terminated by not less than one month's notice in writing served by either party on the other and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the GEM Listing Rules. Mr. Huang Bo is entitled to a monthly remuneration of HK\$30,000, which was recommended by the Remuneration Committee and has been determined with reference to the prevailing market conditions, his qualification and level of experience, and his roles and responsibilities in the Group, subject to review by the Board and the Remuneration Committee from time to time. He has not entered into nor proposed to enter into any service contracts which fall within the meanings of Rule 17.90 of the GEM Listing Rules requiring the prior approval of the Shareholders at general meetings, with the Company.

Pursuant to code provision C.2.1 of Appendix 15 of the GEM Listing Rules, the roles of Chairman and CEO should be separate and should not be performed by the same individual. The Board believes that vesting the two roles in Mr. Huang Bo provides the Group with seamless leadership in the development and execution of the Group's business strategies and is beneficial to the Group. The Directors will continue to review the effectiveness of the current structure and assess whether separation of the roles is necessary.

As at the date of this announcement, Mr. Huang Bo is a substantial shareholder of the Company and is interested in 86,825,934 ordinary shares of the Company, representing approximately 19.37% of the issued share capital of the Company.

Save as disclosed above, (i) Mr. Huang Bo does not hold any other position with the Company or its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Huang Bo has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) Mr. Huang Bo has not held any other major appointments and professional qualifications; and (iv) Mr. Huang Bo does not have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to Mr. Huang Bo's appointment that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

Mr. Huang Yuanming

Mr. Huang Yuanming, aged 32, received a masters degree in Business Administration from José Rizal University in 2023. He has worked at various companies that specialise in biotechnology, construction and power generation and has accumulated diverse experience in the construction and development of power generation sectors, including currently serving as an executive director of Shanghai Kunka Biotechnology Limited* (上海坤卡生物科技有限公司) since 2015, an executive director of Shanghai Kunka Construction Limited* (上海坤卡建筑工程有限公司) since 2016, and the chairman of Beisheng Limited* (北盛股份有限公司)(previously known as Hebei Suming Power Limited* (河北蘇明電力銷售有限公司) since 2016).. Mr. Huang Yuanming is the son of Mr. Huang Bo.

Pursuant to the service contract between the Company and Mr. Huang Yuanming. Mr. Huang Yuanming is appointed for continuous term commencing from 12 December 2023 unless terminated by not less than one month's notice in writing served by either party on the other and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the GEM Listing Rules. Mr. Huang Yuanming is entitled to a monthly remuneration of HK\$30,000, which was recommended by the Remuneration Committee and has been determined with reference to the prevailing market conditions, his qualification and level of experience, and his roles and responsibilities in the Group, subject to review by the Board and the Remuneration Committee from time to time. He has not entered into nor proposed to enter into any service contracts which fall within the meanings of Rule 17.90 of the GEM Listing Rules requiring the prior approval of the Shareholders at general meetings, with the Company.

As at the date of this announcement, Mr. Huang Yuanming is interested in 35,548,238 ordinary shares of the Company, representing approximately 7.93% of the issued share capital of the Company.

Save as disclosed above, (i) Mr. Huang Yuanming does not hold any other position with the Company or its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Huang Yuanming has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) Mr. Huang Yuanming has not held any other major appointments and professional qualifications; and (iv) Mr. Huang Yuanming does not have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to Mr. Huang Yuanming's appointment that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

(4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that each of (i) Mr. Cheung Ting Kin (“**Mr. Cheung**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Remuneration Committee and Nomination Committee; and (ii) Mr. Qiao Wencai (“**Mr. Qiao**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee, with effect from 12 December 2023.

The biographies of Mr. Cheung and Mr. Qiao are set out below.

Mr. Cheung

Mr. Cheung, aged 41, received a Bachelor of Commerce Accounting and Finance from Curtin University in 2004 and a Master of Finance from the Australian National University in 2005. He is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants, an associate of CPA Australia, and a Certified Dealmaker of the China Mergers and Acquisitions Association. He previously worked at various companies that specialise in finance and asset management, including currently serving as a business development director of Plutus Securities Limited (a licensed corporation under the SFO to engage in Type 1 (Dealing in securities) regulated activity) since 2019. Mr. Cheung has previously served as an independent non-executive director of B & D Strategic Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Main Board of the Stock Exchange**”) (stock code: 1780) from 2019 to 2023, an independent non-executive director of Sun Cheong Creative Development Holdings Limited (since delisted, previous stock code: 1781) from 2018 to 2020, the chief financial officer (“**CFO**”) and the company secretary of Richly Field China Development Ltd, a company listed on the Main Board of the Stock Exchange (stock code: 313) from 2015 to 2019, the CFO of Seige Communication Limited from 2012 to 2013, and a senior accountant of EY from 2008 to 2009.

Pursuant to the service contract between the Company and Mr. Cheung, Mr. Cheung is appointed for continuous term commencing from 12 December 2023 unless terminated by not less than one month's notice in writing served by either party on the other and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the GEM Listing Rules. Mr. Cheung will be entitled to a Director's fee of HK\$8,000 per month, which was recommended by the Remuneration Committee and has been determined with reference to the prevailing market conditions, his qualification and level of experience, and his role and responsibilities in the Group, subject to review by the Board and the Remuneration Committee from time to time. He has not entered into nor proposed to enter into any service contracts which fall within the meanings of Rule 17.90 of the GEM Listing Rules requiring the prior approval of the Shareholders at general meetings, with the Company.

As at the date of this announcement, save as disclosed above, (i) Mr. Cheung does not hold any other position with the Company or its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Cheung has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) Mr. Cheung has not held any other major appointments and professional qualifications; and (iv) Mr. Cheung does not have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Cheung has confirmed that he met the independence criteria set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed above, there are no other matters relating to Mr. Cheung's appointment that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

Mr. Qiao Wencai

Mr. Qiao, aged 39, received a Bachelor of Financial Management from Central South University (中南大學) in 2005. He previously served in different financial and accounting related roles at various companies which specialise in renewable energy, including previously served as the CFO and an internal auditor/internal control consultant and the economic management department head of Shunfeng Photovoltaic Investment (China) Co., Ltd. (順風光電投資(中國)有限公司) from 2014 to 2023.

Pursuant to the service contract between the Company and Mr. Qiao. Mr. Qiao is appointed for continuous term commencing from 12 December 2023 unless terminated by not less than one month's notice in writing served by either party on the other and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the GEM Listing Rules. Mr. Qiao will be entitled to a Director's fee of HK\$8,000 per month, which was recommended by the Remuneration Committee and has been determined with reference to the prevailing market conditions, his qualification and level of experience, and his roles and responsibilities in the Group, subject to review by the Board and the Remuneration Committee from time to time. He has not entered into nor proposed to enter into any service contracts which fall within the meanings of Rule 17.90 of the GEM Listing Rules requiring the prior approval of the Shareholders at general meetings, with the Company.

As at the date of this announcement, Mr. Qiao is interested in 6,000 ordinary shares of the Company, representing approximately 0.001% of the issued share capital of the Company.

As at the date of this announcement, save as disclosed above, (i) Mr. Qiao does not hold any other position with the Company or its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Qiao has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) Mr. Qiao has not held any other major appointments and professional qualifications; and (iv) Mr. Qiao does not have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Qiao has confirmed that he met the independence criteria set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed above, there are no other matters relating to Mr. Qiao's appointment that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

(5) OTHER CHANGES OF THE COMPOSITION OF BOARD COMMITTEES

In addition to the changes of the composition of the Board committees disclosed above, Ms. Ma Xingqin, currently an independent non-executive Director, has ceased to be the chairman of each of the Audit Committee and Remuneration Committee, but remains as an independent non-executive Director and a member of each of the Audit Committee and Remuneration Committee.

(6) CHANGE OF AUTHORISED REPRESENTATIVE

The Board hereby announces that Ms. Hu Xin, currently an executive Director (“**Ms. Hu**”), will cease to be the authorized representative of the Company under Rule 5.24 of the Listing Rules (“**Authorised Representative**”) with effect from 12 December 2023. Ms. Hu will remain an executive Directors after she ceases to be the Authorised Representative.

The Board further announces that Mr. Tse Man Kit Keith, currently an executive Director, has been appointed as the Authorised Representative with effect from 12 December 2023.

The Board would like to express its warm welcome to Mr. Huang Bo, Mr. Huang Yuanming, Mr. Cheung and Mr. Qiao to the Board.

* *For identification purpose only*

By order of the Board
China Technology Industry Group Limited
Huang Bo
Chairman

Hong Kong, 12 December 2023

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Huang Bo (*Chairman*)

Huang Yuanming

Hu Xin

Tse Man Kit Keith

Independent non-executive Directors:

Cheung Ting Kin

Ma Xingqin

Qiao Wencai

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the Company’s website at www.chinatechindgroup.com.