

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.

CROSSTEC Group Holdings Limited **易緯集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3893)

CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES AND CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that, with effect from 13 July 2023:

1. Mr. Wang Rong is appointed as an executive Director, chairman of the Nomination Committee, a member of the Remuneration Committee and the Authorised Representative;
2. Mr. Hu Xiongjie resigned as an executive Director, chairman of the Nomination Committee and a member of the Remuneration Committee; and
3. Mr. Lam Wing Hung ceased to be the Authorised Representative.

Appointment of Executive Director

The board (the “**Board**”) of directors (the “**Director(s)**”) of CROSSTEC Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, Mr. Wang Rong (王榮) (“**Mr. Wang**”) is appointed as an executive Director, chairman of the nomination committee of the Company (the “**Nomination Committee**”), a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and authorised representative of the Company (the “**Authorised Representative**”) pursuant to Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 13 July 2023.

The biographical details of Mr. Wang are set out as follows:

Mr. Wang, aged 40, has extensive experience in the finance and private equities sectors. From April 2012 to March 2014, he served as the representative at Essence International Securities (Hong Kong) Limited (安信國際證券(香港)有限公司), a licensed corporation to carry out Type 1 regulated activity (dealing in securities) and Type 4 regulated activity (advising on securities) under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). From April 2013 to February 2021, Mr. Wang served as vice president at Fulbright Financial Group (Hong Kong) Limited (富昌金融集團(香港)有限公司), which provides financial services to clients. From April 2021 to April 2023, he was a director of Zhong Zi Xin Rong (Hainan) Private Equity Fund Management Co., Limited* (中資鑫融(海南)私募基金管理有限公司) and was responsible for strategic development and investment and fund management. Mr. Wang also serves as the executive director of Lapco Holdings Limited, a company listed on GEM of the Stock Exchange (Stock Code: 8472), since May 2023.

Mr. Wang obtained a bachelor's degree in finance, through distance learning, from Dongbei University of Finance & Economics (東北財經大學) in July 2021.

Mr. Wang has entered into a service contract with the Company for a term commencing from 13 July 2023 to 12 July 2024 which may be terminated by not less than one month' notice served by either party on the other. He is subject to re-election at the forthcoming annual general meeting of the Company and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the articles of association of the Company.

Mr. Wang is entitled to a director's fee of HK\$120,000 per annum, which is determined by the Board, under the recommendation from the Remuneration Committee, with reference to the prevailing market conditions, his job complexity, workload, duties and responsibilities within the Company.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) has not held any directorships in other listed company in the last three years; (ii) does not have any other major appointments and professional qualifications; (iii) does not hold any other position with the Company or other members of the Group; (iv) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as respectively defined under the Listing Rules) of the Company; (v) does not have or is not deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO); and (vi) there is no other information relating to Mr. Wang needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

* For identification purpose only

The Board would like to take this opportunity to extend its warm welcome to Mr. Wang on his new appointment.

Resignation of Executive Director

The Board further announces that Mr. Hu Xiongjie (“**Mr. Hu**”) has resigned as an executive Director and ceased to be the chairman of Nomination Committee and a member of Remuneration Committee with effect from 13 July 2023 as he would like to devote more time to his personal commitments.

Mr. Hu confirmed that he did not have any disagreement with the Board and that there are no other matters in respect of his resignation that need to be brought to the attention of Shareholders.

The Board would like to extend its appreciation to Mr. Hu for his valuable contributions to the Group during his tenure of office.

Change of Authorised Representative

The Board further announces that Mr. Lam Wing Hung ceased to be the Authorised Representative with effect from 13 July 2023.

By Order of the Board
CROSSTEC Group Holdings Limited
Wang Rong
Executive Director

Hong Kong, 13 July 2023

As at the date of this announcement, the Board comprises Mr. Wang Rong, Mr. Lam Wing Hung and Mr. Liang Shifeng as executive Directors; Mr. Tsang Ho Yin as non-executive Director; and Mr. So Chi Hang, Mr. Heng Ching Kuen Franklin and Ms. Lee Kwai Sheung as independent non-executive Directors.