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CHINA E-INFORMATION TECHNOLOGY GROUP LIMITED

中國網絡信息科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08055)

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 3 May 2018:

- (1) Ms. Wang Hui has been re-designated from the chief executive officer of the Company to the deputy chief executive officer of the Company; and
- (2) Mr. Yuan Wai has been appointed as the chief executive officer of the Company.

RE-DESIGNATION FROM CHIEF EXECUTIVE OFFICER TO DEPUTY CEO

The board (the “**Board**”) of directors (the “**Directors**”) of China E-Information Technology Group Limited (the “**Company**”) announces that Ms. Wang Hui (“**Ms. Wang**”) has been re-designated from the chief executive officer of the Company (the “**CEO**”) to the deputy chief executive officer of the Company (the “**Deputy CEO**”) with effect from 3 May 2018.

Ms. Wang confirmed that she has no disagreement with the Board and that there are no matters relating to her re-designation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

Pursuant to the service agreement made between Ms. Wang and the Company, the term of service of Ms. Wang as the Deputy CEO is for three years from 3 May 2018 and she is entitled to an annual remuneration of HK\$1,000,000.00 which is determined after arm’s length negotiation between Ms. Wang and the Company and with reference to her experience and responsibilities in the Company.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

To fill the vacancy caused by the re-designation of Ms. Wang, the Board announces that Mr. Yuan Wei (“**Mr. Yuan**”), an executive director of the Company, has been appointed as the CEO with effect from 3 May 2018.

Mr. Yuan, aged 46, obtained an associate degree in Heilongjiang Academy of Finance and Management for Comrades (黑龍江省財貿幹部管理學院). Mr. Yuan joined the Beijing Commercial Bank (北京市商業銀行) in 1993 and worked for 12 years. He left the position of manager at the credit department of the Beijing Commercial Bank in 2005. Mr. Yuan then engaged in the finance-related business and has gained 21 years of experience in the financial and banking sector. Mr. Yuan is mainly responsible for the strategy formulation of the Company. Mr. Yuan has been appointed as the executive director of the Company on 19 November 2013 and further appointed as the authorized representative and compliance officer of the Company on 14 February 2014. Save as disclosed herein, Mr. Yuan did not hold any directorships in any listed public company in the last three years.

There is no service contract between Mr. Yuan and the Company in relation to Mr. Yuan’s appointment as the CEO. Mr. Yuan’s appointment as the CEO has no fixed term, and is subject to termination by either Mr. Yuan or the Company giving to the other party two months’ prior written notice. Mr. Yuan is not entitled to receive any remuneration for his appointment as the CEO.

Mr. Yuan does not have any relationships with other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on GEM of The Stock Exchange of Hong Kong Limited (“**GEM**”)), or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

As at the date of this announcement, save for the 33,000,000 share options of the Company owned by Mr. Yuan, he is not interested in any shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance).

Save as disclosed above and as far as the Directors are aware, there is no information of Mr. Yuan to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules; and there are no other matters concerning Mr. Yuan that need to be brought to the attention of the Shareholders

On behalf of the Board
China E-Information Technology Group Limited
Yuan Wei
Executive Director

Hong Kong, 3 May 2018

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yuan Wei, Ms. Zhang Jianxin, Mr. Zheng Zhijing, Ms. Lin Yan and Ms. Wong Hiu Pui; and three independent non-executive Directors, namely, Mr. Li Qunsheng, Mr. Wang Xinsheng and Ms. Lu Xiaowei.

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 in this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page and the website of the Company at www.irasia.com/listco/hk/chieinfotech/ for at least 7 days from the date of its publication.