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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: 8055)

APPOINTMENT OF AN EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board hereby announces that Mr. Ding Wentuo has been appointed as an Executive Director and Chief Executive Officer with effect from 25 November 2022.

APPOINTMENT OF AN EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Ding Wentuo (“**Mr. Ding**”) has been appointed as an Executive Director and Chief Executive Officer with effect from 25 November 2022.

The biographical information of Mr. Ding is set out below:

Mr. Ding Wentuo (丁文拓)

Mr. Ding, aged 28, has extensive experience in equities trading and raising investor engagement and institutional capital in the private markets.

Mr. Ding is currently the Finance Master Tutor of Economics in Northwest University of Political Science and Law* (西北政法大學經濟學院)

Mr. Ding was a senior industry manager of Baidu (China) Company Limited* (百度(中國)有限公司) from 2015 to 2017. Mr. Ding was a founder and an executive director of Shenzhen Qianhai Jiu Chuang United Private Equity Fund Management Company Limited* (深圳市前海九創聯合私募證券基金管理有限公司) from 2017 to 2022.

Mr. Ding graduated from the Economics in Northwest University of Political Science and Law* (西北政法大學經濟學院) in 2015.

Mr. Ding has entered into a service agreement with the Company in respect of his capacity as an executive Director and chief executive officer for a term of one year. Such agreement will be in effect from 25 November 2022. Mr. Ding is subject to retirement and re-election at the next following annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Ding is entitled to a director's emolument of HK\$240,000 per annum, which is determined by the Board with reference to his qualifications, duties within the Company and the prevailing market conditions and upon the recommendation of the remuneration committee of the Company.

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

As at the date of this announcement, Mr. Ding (i) has not held any other position with any members of the Group; (ii) has not held any other 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) does not have any other major appointments and professional qualifications save as disclosed in this announcement; and (iv) does not have any interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, there is no other information which is discloseable 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 relating to the appointment of Mr. Ding that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Ding for joining as a member of the Board.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 30 December 2021 and will remain suspended until further notice.

The Company will publish further announcement(s) as and when appropriate to provide its Shareholders and potential investors with any information updates.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
CHINA E-INFORMATION TECHNOLOGY GROUP LIMITED
Lin Ruiping
Chairman and Executive Director

Hong Kong, 25 November 2022

As at the date of this announcement, the executive Directors are Mr. Lin Ruiping, Mr. Ding Wentauo, Mr. Sun Hongtao, Mr. Wang Shixing and Mr. Wong Yau Chun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the day of its posting. This announcement will also be published on the Company’s website at www.irasia.com/listco/hk/chieinfotech/for.

**For identification purpose only*