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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 EXECUTIVE DIRECTORS;
CHANGE OF AUTHORISED REPRESENTATIVE, COMPLIANCE OFFICER,
CHAIRMAN OF THE NOMINATION COMMITTEE AND CHAIRMAN OF
REMUNERATION COMMITTEE;
AND
CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board hereby announces that, with effect from 19 October 2021, the following changes:

- (1) Mr. Yuan Wei has resigned as an executive director, the chief executive officer, authorised representative, compliance officer, chairman of the Nomination Committee and chairman of the Remuneration Committee of the Company;
- (2) Ms. Zhang Jianxin has resigned as an executive director of the Company;
- (3) Mr. Sun Hongtao has been appointed as an executive director of the Company; and
- (4) Mr. Loo Chung Keung Steve has been appointed as the chief executive officer, authorised representative, compliance officer, chairman of the Nomination Committee and chairman of the Remuneration Committee of the Company.

RESIGNATION OF EXECUTIVE DIRECTORS

Resignation of Mr. Yuan Wei

The board of directors (the “**Board**”) of China E-Information Technology Group Limited (the “**Company**”) announces that, Mr. Yuan Wei (“**Mr. Yuan**”) has resigned as an executive director of the Company, with effect from 19 October 2021, due to his other business developments. Mr. Yuan confirmed that he has no disagreement with the Board and that there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yuan for his contribution to the Company during his tenure of office.

Resignation of Ms. Zhang Jianxin

The Board announces that, Ms. Zhang Jianxin (“**Ms. Zhang**”) has resigned as an executive director of the Company, with effect from 19 October 2021, due to her other business developments. Ms. Zhang confirmed that she has no disagreement with the Board and that there is no other matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Zhang for her contribution to the Company during her tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTORS

Appointment of Mr. Sun Hongtao

The Board hereby announces that, Mr. Sun Hongtao (“**Mr. Sun**”) has been appointed as an executive director, with effect from 19 October 2021.

Mr. Sun Hongtao, aged 42, graduated from Beijing Economic and Technological College (北京經濟技術研修學院), with a bachelor’s degree majoring in International Finance Management. From October 2000 to September 2013, Mr. Sun had served as a civil servant in the Hailin Branch of the State Administration for Industry and Commerce (國家工商行政管理局海林分局). From 2013 to present, Mr. Sun has served as the general manager of Mingxuan Dingsheng (Beijing) Cultural Development Co., Ltd. (銘軒鼎盛(北京)文化發展有限公司). Since 2000, he has been engaged in the management of senior positions in the government and enterprises for over 20 years, involving corporate integration, financing, strategic and financial decisions for control planning.

Mr. Sun has entered into a service agreement with the Company in respect of his capacity as executive director for a term of 3 years. Such agreement will be in effect from 19 October 2021. Mr. Wang is subject to retirement and re-election at annual general meeting of the Company in accordance with the articles of association of the Company.

Mr. Sun does not have any relationships with other 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. Sun is deemed to have any interest pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and he holds 624,000 shares of the Company. Mr. Sun 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.

Save as disclosed above, as far as the Directors are aware, there is no information relating to Mr. Sun that is required to be disclosed under the requirements of Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, nor is there any other matter relating to Mr. Sun that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Wang and Mr. Sun in joining the Board.

RESIGNATION OF CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE, COMPLIANCE OFFICER, THE CHAIRMAN OF THE NOMINATION COMMITTEE AND THE CHAIRMAN OF THE REMUNERATION COMMITTEE

The Board of the Company announces that, Mr. Yuan has tendered his resignation as the chief executive officer, authorised representative, compliance officer, chairman of the Nomination Committee and chairman of the Remuneration Committee of the Company due to other arrangement for his personal career development, with effect from 19 October 2021.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE, COMPLIANCE OFFICER, THE CHAIRMAN OF THE NOMINATION COMMITTEE AND THE CHAIRMAN OF THE REMUNERATION COMMITTEE

The Board is pleased to announce that in order to fill the vacancies after Mr. Yuan's resignation, Mr. Loo Chung Keung Steve ("**Mr. Loo**"), an executive director of the Company, has been appointed as the chief executive officer, authorised representative, compliance officer, chairman of the Nomination Committee and chairman of the Remuneration Committee of the Company since 19 October 2021.

Mr. Loo, aged 58, obtained his bachelor of commerce (Highest Honour) and master of management studies (Highest Distinction) from Carleton University, Canada. He is a certified general accountant in Canada. Mr. Loo has served as director of Carlico International Group Holdings Ltd. and Canluck 2U Group Holdings Limited since 2020 to present and since 2014 to present, respectively, and has been responsible for business development and company management for these two companies. Before that, Mr. Loo served as director of Mount Dakota Energy Corp. (Canada listed company, stock code: MMO.H) and KR Investment Limited (Canada listed company, stock code: KR.H), and was responsible for investment in oil business and company management. He also served as executive director and CEO of Carico Holdings Limited (currently known as "FDG Electric Vehicles Limited") (HK listed company, stock code: 00729), and was responsible for business development and company management. In addition, Mr. Loo served as director and senior vice-president of Asia Television Limited, and was responsible for management of personnel and finance, corporate financing and program distribution, as well as worked in Beijing Sources Development Co., Ltd., in which he was responsible for business development and company management. Mr. Loo served as director in the Canada-listed Mount Dakota Energy Corp. and KR Investment Limited in the preceding three years. Mr. Loo was appointed as an executive director of the Company on 19 July 2021. Save as disclosed in this section, Mr. Loo does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the preceding three years.

Mr. Loo has not entered into a service contract with the Company for the appointment of Mr. Loo as the chief executive officer. There is no fixed term for the appointment of Mr. Loo as the chief executive officer, which can be terminated by Mr. Loo or the Company giving two-month prior written notice to the other party. Mr. Loo is not entitled to any emolument for his appointment as the chief executive officer.

Mr. Loo does not have any relationships with other 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. Loo does not hold any interests nor is deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, as far as the Directors are aware, there is no information relating to Mr. Loo that is required to be disclosed under the requirements of Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, nor is there any other matter relating to Mr. Loo that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board
China E-Information Technology Group Limited
Loo Chung Keung Steve
Executive Director and Chief Executive Officer

Hong Kong, 19 October 2021

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Loo Chung Keung Steve, Mr. Sun Hongtao, Mr. Zheng Zhijing, Ms. Wong Hiu Pui, Mr. Lin Ruiping, and Ms. Zhu Ziyuan; and four independent non-executive Directors, namely, Ms. Yang Qingchun, Mr. Tang Jiuda, Ms. Lu Xiaowei and Mr. Fu Chun Kit.

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 is published on the GEM website at “www.hkgem.com” and will remain on its “Latest Listed Company Information” 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.