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**RISECOMM**

**瑞斯康**

**RISECOMM GROUP HOLDINGS LIMITED**

**瑞斯康集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1679)**

### **CHANGE OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of Risecomm Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Tang Andong (“**Mr. Tang**”) has been appointed as an executive Director of the Company with effect from 31 July 2019. Mr. Zhang Youyun (“**Mr. Zhang**”) has tendered his resignation as an executive Director of the Company due to his other work commitments with effect from 31 July 2019. Mr. Zhang has confirmed that he has no disagreement with the Board and 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 Board would like to express its sincere gratitude to Mr. Zhang for his valuable contribution towards the Company during his terms of office.

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

Mr. Tang, aged 55, has over 30 years of working experience in industrial automation, industrial informationization and energy optimization. He is responsible for leading, undertaking and completing major system integration projects in petrochemical, coal chemical, textile and other fields. Mr. Tang obtained a bachelor’s degree in computer science and technology engineering from Tsinghua University.

Mr. Tang has been the chairman of Zhongchao United Energy Technology (Beijing) Co., Ltd. (中超聯合能源科技(北京)有限公司) since 2010 and the chairman of Hongteng Weitong Technology Development Co., Ltd. (鴻騰偉通科技發展有限公司) since 2015. Mr. Tang is one of the beneficial owners of Sailen IOT International Limited (“**Sailen IOT**”). The Group acquired Green Harmony Limited (翠和有限公司) from Sailen IOT in 2018. Up to the date of this announcement, the outstanding interest-bearing promissory notes with aggregated face value of approximately HK\$223 million in relation to the above acquisition due from the Group to Sailen IOT have not been redeemed.

Mr. Tang has entered into a service agreement (the “**Service Agreement**”) with the Company for an initial term of three years from 31 July 2019, and the term of the Service Agreement shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, until terminated either by Mr. Tang by giving not less than three months’ written notice expiring at the end of the initial term of his appointment or any time thereafter to the Company, or by the Company by giving not less than three months’ written notice expiring at the first anniversary of the initial term of his appointment or any time thereafter to him. Mr. Tang is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the articles of association of the Company. As stated in the Service Agreement, Mr. Tang is entitled to receive a director’s fee of HK\$120,000 per year which is subject to review, and a discretionary bonus which is based on the performance of the Company and of Mr. Tang, determined by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions. Mr. Tang is a director of Hongteng Technology Limited (鴻騰科技有限公司), and the chairman of Beijing Hongteng Weitong Technology Co., Ltd.\* (北京鴻騰偉通科技有限公司), both of which are the subsidiaries of the Company. Save as disclosed above, he did not hold other positions in the Company or other members of the Group.

Save as disclosed above, as at the date of this announcement, Mr. Tang (i) does not hold any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) have no other major appointment and professional qualifications; (iii) do not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company (has the meaning ascribed thereto under the Listing Rules); and (iv) do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no further information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters concerning the appointment of Mr Tang that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to warmly welcome Mr. Tang to the Board.

By order of the Board  
**Risecomm Group Holdings Limited**  
**Cheung Fan**  
*Chairman and Non-executive Director*

Hong Kong, 31 July 2019

*As at the date of this announcement, the executive Directors are Mr. Yue Jingxing, Mr. Tang Andong and Mr. Lau Wai Leung, Alfred, the non-executive Directors are Mr. Wang Shiguang, Mr. Cheung Fan and Mr. Yang Luokui and the independent non-executive Directors are Mr. Ong King Keung, Ms. Lo Wan Man and Mr. Zou Heqiang.*

\* *For identification only*