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Zhicheng Technology Group Ltd. 志承科技集團有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8511)

- (1) APPOINTMENT OF DIRECTORS;
- (2) RESIGNATION OF DIRECTORS;
 - (3) CHANGE OF CHAIRMAN;
- (4) CHANGE OF CHIEF EXECUTIVE OFFICER;
 - (5) CHANGE OF COMPANY SECRETARY;
- (6) CHANGE OF AUTHORISED REPRESENTATIVES UNDER THE GEM LISTING RULES;
 - (7) CHANGE OF COMPLIANCE OFFICER; AND
 - (8) CHANGE IN COMPOSITION OF BOARD COMMITTEES

(1) APPOINTMENT OF DIRECTORS

The Board is pleased to announce that with effect from 7 January 2022:

- (i) each of Ms. Ye Jialing and Mr. Zhou Ruizhao has been appointed as a non-executive Director; and
- (ii) each of Mr. Leung Gavin L., Mr. Ning Jie and Dr. Zhou Wenming has been appointed as an independent non-executive Director.

(2) RESIGNATION OF DIRECTORS

The Board is pleased to announce that with effect from 7 January 2022:

- (i) Ms. Liu Zhining has resigned as an executive Director; and
- (ii) each of Mr. Tang Yong, Mr. Xing Shaonan and Mr. Tan Michael Zhen Shan has resigned as an independent non-executive Director.

^{*} For identification purposes only

(3) CHANGE OF CHAIRMAN

The Board is pleased to announce that with effect from 7 January 2022:

- (i) Mr. Wu Di has resigned as the Chairman; and
- (ii) Mr. Huang Minzhi, an executive Director, has been appointed as the Chairman.

(4) CHANGE OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that with effect from 7 January 2022:

- (i) Mr. Wu Di has resigned as the chief executive officer of the Company; and
- (ii) Mr. Zeng Weijin, an executive Director, has been appointed as the chief executive officer of the Company.

(5) CHANGE OF COMPANY SECRETARY

The Board is pleased to announce that with effect from 7 January 2022:

- (i) Ms. Wong Sau Ping has resigned as the Company Secretary; and
- (ii) Mr. Cheng Wai Hei has been appointed as the Company Secretary.

(6) CHANGE OF AUTHORISED REPRESENTATIVES UNDER THE GEM LISTING RULES

The Board is pleased to announce that with effect from 7 January 2022:

- (i) each of Ms. Liu Zhining and Ms. Wong Sau Ping has resigned as the Authorised Representative; and
- (ii) each of Mr. Huang Minzhi and Mr. Cheng Wai Hei has been appointed as the Authorised Representative.

(7) CHANGE OF COMPLIANCE OFFICER

The Board is pleased to announce that with effect from 7 January 2022:

(i) Ms. Liu Zhining has resigned as the Compliance Officer; and

(ii) Mr. Huang Minzhi, an executive Director, has been appointed as the Compliance Officer.

(8) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 7 January 2022:

(i) Audit Committee

Mr. Xing Shaonan has resigned as the chairman of the Audit Committee; and each of Mr. Tang Yong and Mr. Tan Michael Zhen Shan has resigned as a member of the Audit Committee.

Mr. Leung Gavin L. has been appointed as the chairman of the Audit Committee; and each of Mr. Ning Jie and Dr. Zhou Wenming has been appointed as a member of the Audit Committee.

(ii) Remuneration Committee

Mr. Tang Yong has resigned as the chairman of the Remuneration Committee; and each of Ms. Liu Zhining and Mr. Xing Shaonan has resigned as a member of the Remuneration Committee.

Dr. Zhou Wenming has been appointed as the chairman of the Remuneration Committee; and each of Mr. Zeng Weijin and Mr. Ning Jie has been appointed as a member of the Remuneration Committee.

(iii) Nomination Committee

Mr. Wu Di has resigned as the chairman of the Nomination Committee; and each of Mr. Tang Yong and Mr. Tan Michael Zhen Shan has resigned as a member of the Nomination Committee.

Mr. Huang Minzhi has been appointed as the chairman of the Nomination Committee; and each of Mr. Ning Jie and Dr. Zhou Wenming has been appointed as a member of the Nomination Committee.

(1) APPOINTMENT OF DIRECTORS

The board (the "Board") of directors (the "Directors") of Zhicheng Technology Group Ltd. (the "Company", together with its subsidiaries, the "Group") is pleased to announce that with effect from 7 January 2022:

- (i) each of Ms. Ye Jialing and Mr. Zhou Ruizhao has been appointed as a non-executive Director; and
- (ii) each of Mr. Leung Gavin L., Mr. Ning Jie and Dr. Zhou Wenming has been appointed as an independent non-executive Director.

Set out below are the biographical details of each of the new Directors:

Non-executive Directors

Ms. Ye Jialing ("Ms. Ye")

Ms. Ye, aged 35, has over six years of experience in cemetery investment and management, funeral services and property investment. She is currently the chief operating officer of Shenzhen Min Fu Cultural Development Co., Ltd.* (深圳市民富文化發展有限公司), where she is responsible for the design and management of humanities memorial park, research and development of digital management system and funeral services. She is currently also the investment consultant of Shenzhen Qianhai Min Fu Asset Management Co., Ltd.* (深圳市前海民富資產管理有限公司), where she is responsible for property investment and cemetery investment. She graduated from Guangdong Academy of Literature and Art* (廣東文藝藝術學院) in Guangdong, the People's Republic of China (the "PRC") in 2008.

Ms. Ye has entered into a letter of appointment with the Company pursuant to which she is appointed for an initial term of three years commencing on 7 January 2022. Ms. Ye is entitled to terminate her appointment at any time by giving the Company 3-month notice in writing. Her appointment is subject to normal retirement and re-election by the shareholders ("Shareholder(s)") of the Company at the annual general meeting of the Company. Ms. Ye is entitled to a director's fee of HK\$30,000 per month which was determined by the remuneration committee of the Company with reference to her duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Ms. Ye does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Ms. Ye has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Ms. Ye did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Ms. Ye does not have, and is not deemed to have, any interests or short

positions in any shares of the Company ("Share(s)"), underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")).

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Ms. Ye that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules").

Mr. Zhou Ruizhao ("Mr. Zhou")

Mr. Zhou, aged 36, has over five years of experience in investment management. He is currently an executive director of Shenzhen Min Fu Cultural Development Co., Ltd.# (深圳市民富文化發展有限公司), where he is responsible for the design and management of humanities memorial park, research and development of digital management system and funeral services. He was an executive director and the general manager of Hunan branch of Shenzhen Tianheng Financial Services Co., Ltd.# (深圳市天恒金融服務有限公司) from June 2016 to September 2018, where he was responsible for financial consultancy, financial services, financial outsourcing services entrusted by financial institutions, entrusted asset management and investment management. He obtained his Certificate in geological engineering from Wuhan University of Engineering Science in Wuhan, the PRC in December 2018.

Mr. Zhou has entered into a letter of appointment with the Company pursuant to which he is appointed for an initial term of three years commencing on 7 January 2022. Mr. Zhou is entitled to terminate his appointment at any time by giving the Company 3-month notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Mr. Zhou is entitled to a director's fee of HK\$30,000 per month which was determined by the remuneration committee of the Company with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Mr. Zhou does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Zhou has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Zhou did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Mr. Zhou does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Zhou that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Independent non-executive Directors

Mr. Leung Gavin L. ("Mr. Leung")

Mr. Leung, aged 46, has over 15 years of audit and company secretarial experience. He is currently the financial controller and the company secretary of Archikris Holding Limited, where he is responsible for supervising financial affairs and corporate secretarial matters of the group. Since December 2003, he has worked in Grey DPI Group as an accountant and left with his last position as finance director in April 2017. Between May 2017 and August 2017, he joined China Oil Gangran Energy Group Holdings Limited (currently knowns as Century Energy International Holdings Limited), a company listed on GEM of the Stock Exchange (stock code: 8132), as the personal assistant to chairman of board of directors. He then joined International Resources (TSC) Pte Ltd as a financial controller between March 2018 and December 2019. Mr. Leung obtained his Diploma in accounting from the University of Hong Kong School of Professional and Continuing Education in November 2000; and his Bachelor's degree of commerce, accounting and finance from Curtin University of Technology in Australia in February 2006. He has been a fellow member of Certified Practising Accountant Australia (CPA Australia) since January 2019. He has also been a member of Hong Kong Institute of Certified Public Accountants since May 2020.

Mr. Leung has entered into a letter of appointment with the Company pursuant to which he is appointed for an initial term of three years commencing on 7 January 2022. Mr. Leung is entitled to terminate his appointment at any time by giving the Company 3-month notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Mr. Leung is entitled to a director's fee of HK\$120,000 per annum which was determined by the remuneration committee of the Company with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Mr. Leung does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Leung has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Leung did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Mr. Leung does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Mr. Leung has confirmed that he has met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Leung that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Ning Jie ("Mr. Ning")

Mr. Ning, aged 38, has more than 15 years of experience in the legal sector. He is currently a senior partner of Guangdong Ganglian Law Firm (廣東港聯律師事務所). Since September 2020, he has been an executive director of Pak Tak International Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2668). Mr. Ning obtained his Bachelor's degree in law and his second Bachelor's degree in accounting from Southwest University of Political Science and Law in Chongqing, the PRC in July 2005. Mr. Ning was qualified as a lawyer in the PRC in 2013.

Mr. Ning has entered into a letter of appointment with the Company pursuant to which he is appointed for an initial term of three years commencing on 7 January 2022. Mr. Ning is entitled to terminate his appointment at any time by giving the Company 3-month notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Mr. Ning is entitled to a director's fee of HK\$50,000 per annum which was determined by the remuneration committee of the Company with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Mr. Ning does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Ning has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Ning did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Mr. Ning does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Mr. Ning has confirmed that he has met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Ning that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Dr. Zhou Wenming ("Dr. Zhou")

Dr. Zhou, aged 40, has over seven years of experience in investment management and risk management. He is currently the chief risk management officer of Szu PhD Investment Management Co., Ltd., where he is responsible for the investment management, and establishment, supervision and implementation of risk management and control system. He is currently also the associate dean of Longhua Bioindustry and Innovation Research Institute, Shenzhen University, where he is responsible for technology transformation and other areas. He worked in Shenzhen University Graduate School from August 2008 to December 2017, where he was responsible for postgraduate admission, training and management. He obtained his Bachelor's degree in biotechnology from South China University of Tropical Agriculture (which had merged with Hainan University) in Hainan, the PRC in June 2005; his Master's degree in biochemistry and molecular biology from Shenzhen University in Shenzhen, the PRC in June 2008; and his Doctorate degree in history of economic thoughts from Shenzhen University in Shenzhen, the PRC in December 2016. He is a registered fund practitioner with the Asset Management Association of China.

Dr. Zhou has entered into a letter of appointment with the Company pursuant to which he is appointed for an initial term of three years commencing on 7 January 2022. Dr. Zhou is entitled to terminate his appointment at any time by giving the Company 3-month notice in writing. His appointment is subject to normal retirement and re-election by the Shareholders at the annual general meeting of the Company. Dr. Zhou is entitled to a director's fee of HK\$50,000 per annum which was determined by the remuneration committee of the Company with reference to his duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, (i) Dr. Zhou does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Dr. Zhou has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Dr. Zhou did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Dr. Zhou does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Dr. Zhou has confirmed that he has met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Dr. Zhou that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to extend its warmest welcome to Ms. Ye Jialing, Mr. Zhou Ruizhao, Mr. Leung Gavin L., Mr. Ning Jie and Dr. Zhou Wenming on their appointments.

(2) RESIGNATION OF DIRECTORS

The Board is pleased to announce that with effect from 7 January 2022:

- (i) Ms. Liu Zhining has resigned as an executive Director and the chief operating officer of the Group, but she will remain as a director of an indirect wholly-owned subsidiary of the Company, as she wishes to better allocate her time to focus on the operations of the Group;
- (ii) Mr. Tang Yong has resigned as an independent non-executive Director, as he intends to devote more time to his other business development;
- (iii) Mr. Xing Shaonan has resigned as an independent non-executive Director, as he intends to devote more time to his other business development; and
- (iv) Mr. Tan Michael Zhen Shan has resigned as an independent non-executive Director, as he intends to devote more time to his other business development.

Each of Ms. Liu Zhining, Mr. Tang Yong, Mr. Xing Shaonan and Mr. Tan Michael Zhen Shan has confirmed that he/she (i) has no disagreement with the Board; and (ii) there is no matter in relation to his/her resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board expresses its gratitude to Ms. Liu Zhining, Mr. Tang Yong, Mr. Xing Shaonan and Mr. Tan Michael Zhen Shan for their valuable contributions to the Company during their term of services.

(3) CHANGE OF CHAIRMAN

The Board is pleased to announce that with effect from 7 January 2022:

- (i) Mr. Wu Di has resigned as the chairman of the Board (the "Chairman"); and
- (ii) Mr. Huang Minzhi, an executive Director, has been appointed as the Chairman.

(4) CHANGE OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that with effect from 7 January 2022:

(i) Mr. Wu Di has resigned as the chief executive officer of the Company; and

(ii) Mr. Zeng Weijin, an executive Director, has been appointed as the chief executive officer of the Company.

(5) CHANGE OF COMPANY SECRETARY

The Board is pleased to announce that with effect from 7 January 2022:

- (i) Ms. Wong Sau Ping has resigned as the company secretary of the Company (the "Company Secretary"); and
- (ii) Mr. Cheng Wai Hei has been appointed as the Company Secretary.

Set out below are the biographical details of Mr. Cheng Wai Hei:

Mr. Cheng Wai Hei ("Mr. Cheng") is currently the financial controller of the Company. He obtained his Bachelor's degree of arts in accounting and finance from the Leeds Metropolitan University (currently known as Leeds Beckett University) in the United Kingdom in May 2005. He obtained his Master's degree of business administration from The Hong Kong Polytechnic University in September 2017. He has been a fellow of the Association of Chartered Certified Accountants since October 2011. He was admitted to Graduateship of The Institute of Chartered Secretaries and Administrators (currently known as The Chartered Governance Institute) in February 2013 and has been an associate of The Hong Kong Institute of Chartered Secretaries (currently known as The Hong Kong Chartered Governance Institute) since May 2013.

Mr. Cheng has over 10 years of audit and company secretarial experience. He joined Shu Lun Pan Horwath Hong Kong CPA Limited as a semi-senior in the audit and assurance division in October 2006, and was transferred to BDO Limited due to a corporate merger in May 2009 with his last position as a senior associate in July 2010. He joined Inno-Tech Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8202), as a financial manager in July 2010 and was promoted to a financial controller. He also acted as the company secretary of Inno-Tech Holdings Limited from May 2013 to August 2014 and from July 2015 to November 2015. He joined Win Way Construction Holdings Ltd. (currently known as CT Vision (International) Holdings Limited), a company listed on the Main Board of the Stock Exchange (stock code: 994), as chief financial officer in November 2015 and also acted as its company secretary since May 2016, where he was responsible for the financial and secretarial matters of the company until July 2019. He acted as the company secretary of Chi Kan Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 9913), from August 2020 to November 2021, where he was responsible for the secretarial matters of the company.

The Board would like to take this opportunity to express its gratitude to Ms. Wong Sau Ping for her valuable effort and contributions to the Company during her tenure of service; and to extend its warmest welcome to Mr. Cheng Wai Hei on his new appointment.

(6) CHANGE OF AUTHORISED REPRESENTATIVES UNDER THE GEM LISTING RULES

The Board is pleased to announce that with effect from 7 January 2022:

- (i) each of Ms. Liu Zhining and Ms. Wong Sau Ping has resigned as the authorised representative of the Company (the "Authorised Representative(s)") under Rule 5.24 of the GEM Listing Rules; and
- (ii) each of Mr. Huang Minzhi and Mr. Cheng Wai Hei has been appointed as the Authorised Representative.

(7) CHANGE OF COMPLIANCE OFFICER

The Board is pleased to announce that with effect from 7 January 2022:

- (i) Ms. Liu Zhining has resigned as the compliance officer of the Company (the "Compliance Officer") under Rule 5.19 of the GEM Listing Rules; and
- (ii) Mr. Huang Minzhi, an executive Director, has been appointed as the Compliance Officer.

(8) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 7 January 2022:

(i) Audit Committee

Mr. Xing Shaonan has resigned as the chairman of the audit committee of the Board (the "Audit Committee"); and each of Mr. Tang Yong and Mr. Tan Michael Zhen Shan has resigned as a member of the Audit Committee.

Mr. Leung Gavin L. has been appointed as the chairman of the Audit Committee; and each of Mr. Ning Jie and Dr. Zhou Wenming has been appointed as a member of the Audit Committee.

(ii) Remuneration Committee

Mr. Tang Yong has resigned as the chairman of the remuneration committee of the Board (the "Remuneration Committee"); and each of Ms. Liu Zhining and Mr. Xing Shaonan has resigned as a member of the Remuneration Committee.

Dr. Zhou Wenming has been appointed as the chairman of the Remuneration Committee; and each of Mr. Zeng Weijin and Mr. Ning Jie has been appointed as a member of the Remuneration Committee.

(iii) Nomination Committee

Mr. Wu Di has resigned as the chairman of the nomination committee of the Board (the "Nomination Committee"); and each of Mr. Tang Yong and Mr. Tan Michael Zhen Shan has resigned as a member of the Nomination Committee.

Mr. Huang Minzhi has been appointed as the chairman of the Nomination Committee; and each of Mr. Ning Jie and Dr. Zhou Wenming has been appointed as a member of the Nomination Committee.

By order of the Board

Zhicheng Technology Group Ltd.

Huang Minzhi

Chairman

Hong Kong, 7 January 2022

The English translation of Chinese names or words in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names and words.

As at the date of this announcement, the executive Directors are Mr. Huang Minzhi, Mr. Zeng Weijin and Mr. Wu Di; the non-executive Directors are Ms. Ye Jialing and Mr. Zhou Ruizhao; and the independent non-executive Directors are Mr. Leung Gavin L., Mr. Ning Jie and Dr. Zhou Wenming.

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 this announcement misleading.

This announcement will be available on the Company's website www.ztecgroup.com and will remain on the "Latest Company Announcements" page on the GEM website at www.hkgem.com for at least 7 days from the date of its posting.