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Futong Technology Development Holdings Limited

富通科技發展控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 465)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR**
(2) CHANGE OF CHIEF EXECUTIVE OFFICER
(3) CHANGE OF COMPOSITION OF NOMINATION COMMITTEE AND
REMUNERATION COMMITTEE
(4) CHANGE OF COMPANY SECRETARY
AND
(5) CHANGE OF AUTHORISED REPRESENTATIVES

The Board announces that:

- (i) Ms. Zhang has resigned as an executive Director and the CEO, and has ceased to be member of each of the Nomination Committee and Remuneration Committee and the authorised representative of the Company, with effect from 17 November 2017;
- (ii) Mr. Zhao has been appointed as the CEO with effect from 17 November 2017;
- (iii) Mr. Chen has been appointed as an authorised representative of the Company with effect from 17 November 2017;
- (iv) Mr. Siu has resigned as a company secretary of the Company, and will cease to be a company secretary of the Company and an authorised representative of the Company, with effect from 15 December 2017;
- (v) Mr. Kong has been appointed as a joint company secretary of the Company with effect from 17 November 2017, and will be appointed as an authorised representative of the Company with effect from 15 December 2017.

RESIGNATION OF DIRECTOR AND THE CEO

The board (the “**Board**”) of directors (the “**Directors**”) of Futong Technology Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Zhang Yun (“**Ms. Zhang**”), an executive Director and the chief executive officer of the Company (“**CEO**”), has resigned as an executive Director and the CEO with effect from 17 November 2017 due to Ms. Zhang’s wish to focus on her other business engagements. Following Ms. Zhang’s resignation as Director, she has also ceased to be a member of each of the nomination committee and remuneration committee of the Company (respectively, “**Nomination Committee**” and “**Remuneration Committee**”) and the authorised representative of the Company.

Ms. Zhang has also resigned as a director of the subsidiaries of the Company and the companies which the Company holds less than 50% equity interest, namely Futong Technology Advanced Business Service Limited and 北京富通金信計算機系統服務有限公司 (Beijing Futong Jinxin Computer System Services Co. Ltd.) (the “**Associated Companies**”), with effect from 17 November 2017.

Ms. Zhang has confirmed that she has no disagreement with the Board and there is no matter in respect of her resignation that needs to be brought to the attention of the shareholders of the Company.

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

APPOINTMENT OF THE CEO

The Board is pleased to announce that Mr. Zhao Wei (“**Mr. Zhao**”) has been appointed as the CEO with effect from 17 November 2017. The biographical details of Mr. Zhao are set out as follows:

Mr. Zhao, aged 46, joined the Group in 2003. He is the vice president of Beijing Futong Dongfang Technology Co., Ltd. (“**Futong Dongfang**”), a subsidiary of the Company. He is responsible for overseeing the day-to-day operations of the business units for system integration, system software and non-financial institutions of the Group. He graduated from 北京理工大學 (Beijing Institute of Technology), majoring in electronic appliances.

As at the date of this announcement, the Group has not entered into a separate employment contract with Mr. Zhao for his office as the CEO. Pursuant to the employment contract (“**Employment Contract**”) between Futong Dongfang and Mr. Zhao, for the year ended 31 December 2016, he received a salary of RMB957,880 and a discretionary bonus of RMB100,000, which had been determined based on the time and effort spent by Mr. Zhao on the Company’s matters during the year. Pursuant to the Employment Contract, the annual salary of Mr. Zhao is RMB1,009,494 for the year ending 31 December 2017, and with effect from 1 December 2017, the annual salary of Mr. Zhao shall be increased to RMB1,500,000. Under the Employment Contract, Mr. Zhao is also entitled to a discretionary bonus in respect of each financial year of the Company, which will be determined based on the time and effort spent by Mr. Zhao on the Company’s matters each year. His remuneration was determined by the Board with reference to prevailing market practice, and his level of responsibility and contributions to the Group.

As at the date of this announcement, there is no other benefit provided to Mr. Zhao for his office as the CEO. Save as disclosed above, Mr. Zhao does not hold any other positions with any members of the Group. As at the date of this announcement, Mr. Zhao does not have any relationship with any Directors, senior management or any other substantial or controlling shareholders of the Company.

As at the date of this announcement, save that Mr. Zhao held 150,000 shares of the Company and 400,000 share options granted under the share option scheme of the Company adopted on 11 November 2009, Mr. Zhao does not have any interest in shares of the Company or its associated companies within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

Mr. Zhao does not hold any directorship in other public companies in Hong Kong or overseas in the three years immediately preceding his appointment as the CEO or any other major appointments and qualifications. Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Zhao to the new position as the CEO.

CHANGE OF COMPOSITION OF NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The Board further announces that, following the resignation of Ms. Zhang as announced above, with effect from 17 November 2017, Ms. Zhang has ceased to be a member of the Nomination Committee and the Remuneration Committee.

An updated list of Directors and their roles and function including the composition of each of the committees of the Board will be made available on the websites of the Stock Exchange and the Company in due course.

CHANGE OF COMPANY SECRETARY

The Board further announces that Mr. Siu Hin Leung, Andy (“**Mr. Siu**”) has resigned as the company secretary of the Company with effect from 15 December 2017, and Mr. Kong Kai Chuen Frankie (“**Mr. Kong**”) has been appointed as the joint company secretary of the Company with effect from 17 November 2017. The biographical details of Mr. Kong are set out as follows:

Mr. Kong, aged 54, joined the Group in October 2017. He is an Associate of the Hong Kong Institute of Certified Public Accountants and a Fellow of the Chartered Association of Certified Accountants (UK). He has accumulated over 25 years’ experience in accounting, auditing, corporate finance and project administration mostly from Hong Kong listed companies and multinational business conglomerates.

The Board would like to take this opportunity to express its appreciation to Mr. Siu for his valuable contributions during his tenure of office, and would like to congratulate Mr. Kong on his new appointment.

CHANGE OF AUTHORISED REPRESENTATIVES

The Board announces that, (i) following the resignation of Ms. Zhang as mentioned above, Mr. Chen Jian (“**Mr. Chen**”), an executive Director and the Chairman of the Board, has been appointed as the authorised representative of the Company with effect from 17 November 2017; and (ii) following the resignation of Mr. Siu as a company secretary becoming effective as mentioned above, Mr. Kong will be appointed as the authorised representative of the Company with effect from 15 December 2017.

For and on behalf of the Board
Futong Technology Development Holdings Limited
Chen Jian
Chairman

Hong Kong, 19 November 2017

As at the date of this announcement, the executive Directors are Mr. Chen Jian and Ms. Chen Jing; and the independent non-executive Directors are Mr. Lee Kwan Hung, Mr. Chow Siu Lui and Mr. Yuan Bo.