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PRIME INTELLIGENCE SOLUTIONS GROUP LIMITED

匯安智能科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08379)

RE-DESIGNATION OF DIRECTOR, APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF CHAIRMAN OF REMUNERATION COMMITTEE

The Board announces the following changes to the Board to take effect from 2 March 2020:

- (a) Mr. Mui Pak Kuen will be re-designated from the position of independent non-executive Director to the position of executive Director and will cease to act as the Chairman and a member of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee;
- (b) Mr. Poon Wai Hung Richard is appointed as an independent non-executive Director, and a member of each of the Remuneration Committee, the Audit Committee and the Nomination Committee.
- (c) Mr. Chung Billy, an independent non-executive Director, is appointed as the Chairman of the Remuneration Committee in place of Mr. Mui Pak Kuen.

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of Directors (the “**Directors**”, or each, a “**Director**”) of Prime Intelligence Solutions Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 2 March 2020, Mr. Mui Pak Kuen (“**Mr. Mui**”) will be re-designated from the position of independent non-executive Director to the position of executive Director, and will cease to act as the Chairman and a member of the remuneration committee (“**Remuneration Committee**”), and a member of each of the audit committee (“**Audit Committee**”) and the nomination committee (“**Nomination Committee**”) of the Company.

Mr. Mui, aged 58, was appointed as an independent non-executive Director on 18 January 2018. Upon his re-designation as an executive Director (“**Mr. Mui’s Re-designation**”), he will be responsible for providing market and industry knowledge in assisting strategic planning of the Group.

Mr. Mui has over 30 years of experience in information technology and telecommunication industry. He first joined COL Limited as an analyst programmer from July 1986 to January 1990. From February 1990 to June 1992, Mr. Mui worked as a consultant in Logica Limited. Subsequently, he served as a senior consultant in Hutchison Paging Limited from October 1992 to March 1994 and was mainly responsible for liaising with business partners in application specification. He then worked in Hutchison Telecommunications (Hong Kong) Limited from April 1994 to October 1997 as the information technology manager for the fixed network operation and was mainly responsible for leading the fixed network IT project team for product evaluation, development and implementation. Mr. Mui was then employed by PricewaterhouseCoopers from August 1998 to December 1999 as a supervising consultant. He later worked as the assistant vice-president in business development in PCCW Limited from January 2000 to July 2011. From July 2011 to January 2017, Mr. Mui was the head of Greater China business development in Tiixa International Company Limited.

Mr. Mui obtained a diploma in business computer studies from the Faculty of Business in Lingnan College Hong Kong in November 1986. He subsequently obtained a master of economics degree in business administration from Zhongshan University in the PRC in January 1998 and further obtained a bachelor of computing degree from the University of South Australia in September 2004.

As at the date of this announcement, Mr. Mui, in the last three years, did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor hold any other position with the Company or any of its subsidiaries.

Upon Mr. Mui's Re-designation, the existing letter of appointment in relation to Mr. Mui's appointment as an independent non-executive Director will be terminated on 2 March 2020 and a new service agreement will be entered into between Mr. Mui and the Company in relation to his re-designation as an executive Director for a term of three years commencing on 2 March 2020, subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles of Association of the Company (the "**Articles of Association**"), or earlier determination in accordance with the Articles of Association and/or any applicable laws and regulations. Mr. Mui will be entitled to a salary of HK\$420,000 per annum, which was determined with reference to his relevant experience, responsibilities and duties in the Company and the prevailing market benchmarks, plus a discretionary bonus to be determined by the Company.

As at the date of this announcement, Mr. Mui does not have any interests in the shares and/or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**"). Further, Mr. Mui is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Mui has confirmed that there are no other matters relating to Mr. Mui's Re-designation that need to be brought to the attention of the shareholders of the Company and there are no other information which is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board has approved the appointment of Mr. Poon Wai Hung Richard (“**Mr. Poon**”) as an independent non-executive Director and a member of each of the Remuneration Committee, the Audit Committee and the Nomination Committee with effect from 2 March 2020. Mr. Poon will be responsible for overseeing the management independently and providing independent judgement on the issues of strategy, performance, resources and standard of conduct of the Group.

Mr. Poon, aged 55, has over 26 years of experience in the accounting, auditing, internal auditing and corporate finance in Hong Kong and the PRC. Since March 2001, he has been the sole practitioner of Richard Poon & Co., Certified Public Accountants. Mr. Poon has also been serving as the managing director of Richard Poon & Partners (C.P.A.) Limited since August 2013.

Mr. Poon was conferred his Master of Business Administration from the University of South Australia in April 1999. He is a fellow member of the Association of Chartered Certified Accountants as well as a practising certified public accountant and a fellow member of the Hong Kong Institute of Certified Public Accountants.

As at the date of this announcement, Mr. Poon, in the last three years, did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor hold any other position with the Company or any of its subsidiaries.

A letter of appointment will be entered into between Mr. Poon and the Company in relation to his appointment as an independent non-executive Director for a term of three years with effect from 2 March 2020. Mr. Poon will hold office until the conclusion of the first general meeting of the Company after his appointment and will then be eligible for re-election and is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles of Association, or earlier determination in accordance with the Articles of Association and/or any applicable laws and regulations. Mr. Poon will be entitled to a director’s fee of HK\$120,000 per annum, which was determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

As at the date of this announcement, Mr. Poon does not have any interests in the shares and/or underlying shares of the Company within the meaning of Part XV of the SFO. Further, Mr. Poon is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Poon confirmed that there are no other matters relating to his appointment as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company and there are no other information which is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

APPOINTMENT OF CHAIRMAN OF REMUNERATION COMMITTEE

As a result of Mr. Mui's Re-designation and his cessation to act as the Chairman of the Remuneration Committee, Mr. Chung Billy, an independent non-executive Director, is appointed as the Chairman of the Remuneration Committee in place of Mr. Mui with effect from 2 March 2020.

The Board would like to take this opportunity to welcome Mr. Poon in joining the Board.

By Order of the Board of
Prime Intelligence Solutions Group Limited
Yuen Kwok Wai, Tony
Chairman

Hong Kong, 28 February 2020

As at the date of this announcement, the executive Directors are Mr. Yuen Kwok Wai, Tony, Ms. Yuen Mei Ling, Pauline and Ms. Sun Ngai Chu, Danielle; the non-executive Director is Mr. Yam Chiu Fan, Joseph; and the independent non-executive Directors are Mr. Hui Man Ho, Ivan, Mr. Chung Billy and Mr. Mui Pak Kuen.

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 Company Announcement" page of the GEM website at www.hkgem.com for at least seven days from the date of its posting and on the Company's website at www.primeintelligence.com.hk.