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GLOBAL TOKEN LIMITED

環球通証有限公司

(continued in Bermuda with limited liability)

(Stock Code: 8192)

(1) APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND (2) CONTINUED SUSPENSION OF TRADING

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**” or the “**Directors**”) of Global Token Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Hua Shaojie has been appointed as chief executive officer of the Company, with effect from 27 July 2020.

Mr. Hua, aged 44, graduated from Wuhan University of Technology with a bachelor’s degree in accounting. Before he joined our Company, Mr. Hua was the financial controller of Wuhan Zhongheng New Technology Industry Group Company Limited since 1997. He has extensive experience in accounting and business management in China.

In connection with the Appointment, a letter of employment, which runs for a continuous term, was entered into between the Company and Mr. Hua on 27 July 2020. Such service contract provides that the term will start to run from the Effective Date. During the term, Mr. Hua is entitled to a remuneration of HK\$240,000 per annum which was determined by reference to his qualifications, duties and responsibilities under his appointment.

As at the date of this announcement, Mr. Hua does not (i) have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”); (iii) hold any other directorships in any listed companies in Hong Kong or overseas in the last three years; and (iv) does not hold any other position with the Company and any of its subsidiaries.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company has been suspended with effect from 9:00 a.m. on 25 October 2019 in accordance with Rule 9.04 of the GEM Listing Rules and will remain suspended until further notice.

Shareholders of the Company who have queries about the implication of the delisting of the shares of the Company are advised to seek appropriate professional advice.

On behalf of the Board

Global Token Limited

Guo Yong

Chairman and Executive Director

Hong Kong, 27 July 2020

As at the date of this announcement, the board of Directors comprises Mr. Guo Yong, Mr. Tsang Chun Kit Terence, Mr. Wang An Zhong and Mr. Xu Wenbin as executive Directors; Mr. Shi Guang Rong as non-executive Director and Mr. Leung Wah, Ms. Wong Mei Ling and Mr. Hu Xiaoming as independent non-executive Directors.

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 in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page on the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.8192.com.hk.