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GLOBAL TOKEN LIMITED

環球通証有限公司

(continued in Bermuda with limited liability)

(Stock Code: 8192)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**” or the “**Directors**”) of Global Token Limited (the “**Company**”) is pleased to announce that Mr. Chen Biao (“**Mr. Chen**”) has been appointed as an executive Director of the Board, with effect from 12 November 2020.

The brief biography of Mr. Chen is set out below:

Mr. Chen, aged 52, graduated from the Department of Mechanical Engineering of Information Engineering University* (信息工程大學) in June 1990. He has extensive experience in business development and management in China and Europe. He was acting as the business consultant for China Machinery Industry International Cooperation Co., Limited* (中國機械工業國際合作有限公司) on acquisition and mergers projects in Europe since 2014. From December 2019, he was appointed as the Deputy General Manager of Yuxin Asset Management Company Limited, which is an indirect non-wholly-owned subsidiary of Yuxing InfoTech Investment Holdings Limited (stock code: 8005).

Mr. Chen joined the Group in April 2020 as the position of a director of Zhongda Bocheng Energy Technology (Shenzhen) Limited, which is an indirect wholly-owned subsidiary of the Company, and responsible for overseeing the business development to the internet data centre industry. He will be appointed as the chief operating officer of the Company, subject to the issuing of employment visa from the Immigration Department of The Hong Kong Special Administrative Region. Mr. Chen is currently also a director of a number of other subsidiaries of the Company.

Mr. Chen has not been appointed for a specific term. He will hold office until the next annual general meeting of the Company and will be subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. The remuneration package of Mr. Chen will be determined by the Board with reference to their duty, responsibility and experience, and to prevailing market conditions, and is subject to annual review of the remuneration committee of the Board.

As at the date of this announcement, save as disclosed above, Mr. Chen confirm that (i) he does not have any relationship with any of the Directors, senior management, or substantial and controlling shareholder of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong; (iii) he does not hold other position in the Company and its subsidiaries; (iv) he 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 preceding three years; and (v) he does not have any other matter that needs to be brought to the attention of the shareholders of the Company nor does he have any other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of rule 17.50(2) of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited.

The Board wishes to expresses its warmest welcome to Mr. Chen for joining the Company.

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

Hong Kong, 12 November 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. Chen Biao 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 herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the Company website at www.8192.com.hk.

* *The English translation of terms or names in Chinese which marked with “*” is for identification purpose only.*