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This announcement, for which the directors of GLORY MARK HI-TECH (HOLDINGS) LIMITED 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 GLORY MARK HI-TECH (HOLDINGS) LIMITED. 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.



GLORY MARK HI-TECH (HOLDINGS) LIMITED
輝煌科技(控股)有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8159)

(1) REDESIGNATION OF CHAIRMAN OF THE BOARD;

(2) APPOINTMENT OF EXECUTIVE DIRECTOR;

(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;

(4) CESSATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;

AND

(5) CHANGE IN COMPOSITION OF BOARD COMMITTEES

REDESIGNATION OF CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Director**”) of GLORY MARK HI-TECH (HOLDINGS) LIMITED (the “**Company**”) announces that due to job re-arrangement, Mr. Wang Li Feng (“**Mr. Wang**”), being the Co-Chairman of the Board and Executive Director, has been redesignated to Vice Chairman of the Board with effect from 4 March 2022.

Following the redesignation of Mr. Wang to Vice Chairman of the Board, he will remain as an Executive Director, the chairman of the executive committee of the Company (the “**Executive Committee**”), the chairman of the strategy and development committee of the Company (the “**Strategy and Development Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”).

Mr. Wang has confirmed that he has no disagreement with the Board and there are no matters in relation to his redesignation that need to be brought to the attention of the shareholders of the Company.

Biography of Mr. Wang

Mr. Wang Li Feng, aged 57, was appointed as an executive Director since 15 September 2016. He obtained a master's degree in architecture from Royal Melbourne Institute of Technology in November 1991. Mr. Wang is a director of PT Design Group Holdings Limited (“PT Design”), the controlling shareholder of the Company. He worked as the chief representative for Peddle Thorp Architects Melbourne Asia Shenzhen Office (澳大利亞柏濤墨爾本建築設計有限公司深圳代表處) from February 1998 to January 2003. He has been the executive director of Peddle Thorp Consultants (Shenzhen) Co. Ltd (柏濤諮詢(深圳)有限公司) since January 2003 and has been the chairman of PT Architecture Design (Shenzhen) Company Limited (柏濤建築設計(深圳)有限公司) since March 2009.

Mr. Wang has not entered into any service contract with the Company. No agreement has been entered into between the Company or its subsidiaries and Mr. Wang in relation to the proposed length of service for his appointment as an executive Director or prior notice to be given by either party for termination of such appointment. He is subject to retirement by rotation at least once every three years in accordance with the bye-laws of the Company. For the year ended 31 December 2020, his total remuneration amounted to approximately HK\$2,101,000. His remuneration is determined by the Board from time to time with recommendation of the remuneration committee of the Company after considering based on his qualification, experience, responsibilities as well as the prevailing market rate of remuneration for a similar position.

As at the date of this announcement, to the best knowledge of the Directors, 52,595,000 shares are beneficially owned by Mr. Wang, and Mr. Wang is deemed to be interested in the 355,620,000 shares held by PT Design (a company indirectly wholly-owned by Mr. Wang).

Save as disclosed above, Mr. Wang (i) has not held any directorship in any public company listed in Hong Kong and overseas in the past three years; (ii) does not have any other relationships with any Directors, senior management, substantial or controlling shareholder of the Company; and (iii) does not have any interest in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there are no other matters concerning the redesignation of Mr. Wang that need to be brought to the attention of the shareholders of the Company, and there is no other information that is required to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to (w) of the Rules Governing the Listing of Securities on GEM.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Ni Xian (“**Mr. Ni**”) has been appointed as an executive Director with effect from 4 March 2022.

Biography of Mr. Ni

Mr. Ni Xian, aged 36, graduated from Northwest University of Political Science and Law (西北政法大學) with a bachelor's degree in legal English in 2008. He subsequently obtained a master's degree in Law from the Law School of Huaqiao University (華僑大學) in 2011.

Mr. Ni has assisted companies in making public offerings and seeking listing on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and has accumulated working experience in a number of well-known financial advisory companies. He passed the National Judicial Examination in the PRC, the Test for English Majors — Band 8, and the Fund Qualification Examination. He has the experience in corporate investment and financing, corporate governance and financial management.

Mr. Ni acted as the President Assistant of Pa Shun International Holdings Limited, a company listed on the Main Board of the Stock Exchange (Stock code: 574), where he was responsible for making assessments on acquisitions and investment projects, conducting due diligence investigations on finance, business and legal issues, assisting in completing the IPO of Pa Shun International Holdings Limited in June 2015, assisting in monitoring the progress of projects and financial position of projects, and assisting the Chief Executive Officer in developing the long-medium term development strategies and dealing with the relationships with investors.

From 31 December 2020 to 4 December 2021, Mr. Ni was an Executive Director of Lamtex Holdings Limited (in liquidation) (a company listed on the Main Board of the Stock Exchange (stock code: 1041)).

Mr. Ni will enter into a service agreement with the Company for an initial term of two years, but is subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Ni has no fixed remuneration but he is entitled to receive director fee and/or remuneration determined by the Board from time to time based on his performance, experience, responsibilities and prevailing market conditions.

Save as disclosed above, Mr. Ni (i) has not held any directorship in any public company listed in Hong Kong and overseas in the past three years; (ii) does not have any other relationships with any Directors, senior management, substantial or controlling shareholder of the Company; and (iii) does not have any interest in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there are no other matters concerning the appointment of Mr. Ni that need to be brought to the attention of the shareholders of the Company, and there is no other information that is required to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to (w) of the Rules Governing the Listing of Securities on GEM.

The Board would like to take this opportunity to welcome Mr. Ni for joining the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Xu Lin (“**Mr. Xu**”) has been appointed as an independent non-executive Director with effect from 4 March 2022.

Biography of Mr. Xu

Mr. Xu Lin, aged 62, is currently a Senior Vice-President and President of China of Chow Tai Fook Enterprises Limited and General Manager of Chow Tai Fook Investment Limited* (周大福投資有限公司). Mr. Xu has extensive working experiences and extensive experiences in policy making. He was a Director of Business Development of CITIC Limited, Vice-President of Kaisa Group Holdings Limited and Chairman of Kaisa Financial Group* (佳兆業金融集團), President of Zhaobangji Financial Group* (兆邦基金金融集團) and Zhaobangji Properties Group* (兆邦基地產集團), an Executive Director and Executive Vice-Chairman of DTXS Silk Road Investment Holdings Company Limited. With the exposure to several positions, Mr. Xu has solid foundation in economic theory and rich experience in management. Also, he is Vice-Chairman of Enterprise Directors Association of Guangdong-hong Kong-macau Greater Bay Area.

Mr. Xu Lin currently serves as a non-executive director of Hao Tian International Construction Investment Group Limited (a company listed on the main board of the Stock Exchange, stock code: 1341) and chairman of Yunnan Jinggu Forestry Co.,Ltd. (a company listed on Shanghai Stock Exchange, stock code: 6002655). Mr. Xu was an executive director of DTXS Silk Road Investment Holdings Company Limited (a company listed on the main board of the Stock Exchange, stock code: 620) from April 2020 to February 2021, an independent non-executive director of Lamtex Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 1041) from March 2020 to July 2020 and an executive director of Zhaobangji Properties Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 1660) from October 2019 to March 2020.

Mr. Xu will enter into a service agreement with the Company for an initial term of two years, but is subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Xu has no fixed remuneration but he is entitled to receive director fee and/or remuneration determined by the Board from time to time based on his performance, experience, responsibilities and prevailing market conditions.

Save as disclosed above, Mr. Xu (i) has not held any directorship in any public company listed in Hong Kong and overseas in the past three years; (ii) does not have any other relationships with any Directors, senior management, substantial or controlling shareholder of the Company; and (iii) does not have any interest in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there are no other matters concerning the appointment of Mr. Xu that need to be brought to the attention of the shareholders of the Company, and there is no other information that is required to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to (w) of the Rules Governing the Listing of Securities on GEM.

The Board would like to take this opportunity to welcome Mr. Xu for joining the Board.

CESSATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Dr. Feng Shen (“**Dr. Feng**”), in order to devote more time to his other business commitments, has ceased to be an independent non-executive Director, a member of the audit committee of the Company (the “**Audit Committee**”), the remuneration committee, the nomination committee of the Company (“**Nomination Committee**”), the executive committee and the strategy and development committee, respectively, upon the expiration of term of letter of appointment on 4 March 2022 (the “**Cessation**”).

Dr. Feng has confirmed that he has no disagreement with the Board and there are no matters in relation to his cessation that need 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 Dr. Feng for his valuable contributions to the Company during his tenure of office.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the Cessation:

- (a) Mr. Xu has been appointed as a member of the Audit Committee and a member of nomination committee with effect from 4 March 2022;
- (b) Dr. Fong Chi Wai, Alex has been appointed as a member of the Remuneration Committee, the Nomination Committee, the Executive Committee and the Strategy and Development Committee with effect from 4 March 2022;
- (c) Mr. Wang Li Feng has been redesignated from the chairman of Nomination Committee to a member of Nomination Committee with effect from 4 March 2022; and
- (d) Mr. Huang Bin has been appointed as the chairman of Nomination Committee with effect from 4 March 2022.

By Order of the Board
GLORY MARK HI-TECH (HOLDINGS) LIMITED
Wang Li Feng
Vice Chairman & Executive Director

Hong Kong, 4 March 2022

As at the date of this announcement, the executive Directors are Mr. Wang Li Feng, Mr. Yu Sanlong, Mr. Fan Xiaoling, Ms. Lee Jui-lan, Dr. Chen Xiaofeng and Mr. Ni Xian; the non-executive Director is Mr. Huang Bin; and the independent non-executive Directors are Dr. Fong Chi Wai, Alex, Dr. Yan Ka Shing, Dr. Feng Shen, Mr. Wu Lebin and Mr. Xu Lin.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the date of publication and on the Company’s website at www.glorymark.com.tw/hk/investor.htm. In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.

** For identification purpose only*