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FUTURE DATA

FUTURE DATA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8229)

**(1) CHANGE OF DIRECTORS;
(2) CHANGE OF CHAIRMAN OF THE BOARD;
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND
(4) CHANGE OF AUTHORISED REPRESENTATIVE UNDER
THE GEM LISTING RULES AND AUTHORIZED REPRESENTATIVE
UNDER THE COMPANIES ORDINANCE**

The Board hereby announces that, with effect from 31 October 2022:

1. Each of Mr. Suh Seung Hyun, Mr. Phung Nhuong Giang and Mr. Ryoo Seong Ryul has resigned as an executive Director;
2. Mr. Suh Seung Hyun has resigned as the chairman of the Board;
3. Mr. Phung Nhuong Giang has resigned as the deputy chairman of the Board, an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules and an authorized representative of the Company to accept service of process or notice on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance;
4. Mr. Ryoo Seong Ryul has resigned as the chief financial officer of the Group;
5. Mr. Wong Sik Kei has resigned as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee;
6. Mr. Sum Chun Ho has resigned as an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee;
7. Mr. Yung Kai Tai has resigned as an independent non-executive Director, the chairman of the Nomination Committee, and a member of each of the Audit Committee and the Remuneration Committee;

8. Ms. Tao Hongxia has been appointed as an executive Director, the chairlady of the Board and an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules;
9. Mr. Tao Guolin has been appointed as the group general manager of the Company;
10. Ms. Cheung Yuet Fan has been appointed an authorized representative of the Company to accept service of process or notice on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance;
11. Mr. Chan Kin Ming has been appointed as an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee;
12. Mr. Lam Chi Cheung Albert has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee; and
13. Mr. Yu Wing Chung has been appointed as an independent non-executive Director, the chairman of the Nomination Committee, and a member of each of the Audit Committee and the Remuneration Committee.

Reference is made to the composite document dated 5 October 2022 (the “**Composite Document**”) jointly issued by Future Data Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), and Gorgeous Real Investment Holding Limited and Variant Wealth Investment Development Limited (collectively, the “**Joint Offerors**”) in relation to, among other things, the mandatory unconditional cash offer by Lego Securities Limited for and on behalf of the Joint Offerors to acquire all the issued shares of the Company, other than those already owned and/or agreed to be acquired by the Joint Offerors and the Joint Offerors’ Concert Parties.

Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless the context requires otherwise.

CHANGE OF DIRECTORS

Resignation of Directors

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that, with effect from 31 October 2022:

- (i) each of Mr. Suh Seung Hyun, Mr. Phung Nhuong Giang and Mr. Ryoo Seong Ryul has resigned as an executive Director; and
- (ii) each of Mr. Wong Sik Kei, Mr. Sum Chun Ho and Mr. Yung Kai Tai has resigned as an independent non-executive Director.

Following the resignations of Mr. Phung Nhuong Giang and Mr. Ryoo Seong Ryul as executive Directors, Mr. Phung Nhuong Giang has also resigned as the deputy chairman of the Board and Mr. Ryoo Seong Ryul has also resigned as the chief financial officer of the Group with effect from 31 October 2022.

The resignation of the aforesaid Directors (collectively, the “**Outgoing Directors**”) was due to change in control of the Company after completion of the sale and purchase of the Sale Shares pursuant to the Sale and Purchase Agreement and the wishes of the Outgoing Directors to focus on personal affairs and other business engagements. Each of the Outgoing Directors has confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the Shareholders, the Stock Exchange or other regulatory authorities. The Board would like to take this opportunity to express its appreciation to the Outgoing Directors for their invaluable contribution to the Group during their tenure of office.

Appointment of Directors

The Board is pleased to announce that with effect from 31 October 2022:

- (i) Ms. Tao Hongxia has been appointed as an executive Director; and
- (ii) each of Mr. Chan Kin Ming, Mr. Lam Chi Cheung Albert and Mr. Yu Wing Chung has been appointed as an independent non-executive Director.

(collectively referred to as the “**New Director(s)**”)

Set out below are the biographical details of the New Directors:

Executive Director

Ms. Tao Hongxia

Ms. Tao, aged 49, is the sole beneficial owner and the sole director of Gorgeous Real Investment. She is the sister of Mr. GL Tao and Mr. J Tao. Ms. Tao obtained her bachelor’s degree from Southwest Institute of Technology* (西南工學院) (currently known as Southwest University of Science and Technology* (西南科技大學)) in Chongqing of the PRC in June 1996. Ms. Tao has extensive experience in supply chain-related and real estate-related multi-industry management. She had served in a number of companies, including Jinke Property Group Co., Ltd (金科地產集團股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 000656)) with her last position being the person in charge of the procurement centre, Chongqing Hongtao Culture Media Co., Ltd.* (重慶虹淘文化傳媒有限公司) as the chairlady of the board of directors, Chongqing Hongtai Real Estate Co., Limited* (重慶市宏泰房地產公司) as the cooperative resources general manager, Chongqing Jianglong Construction Group* (重慶市江龍建設集團) as the general manager of the cost control department and Chongqing City Hongtao Investment Company Limited* (重慶市虹淘投資股份有限公司) as the chairlady of the board of directors.

Ms. Tao was the executive director, general manager and legal representative of Chongqing Hongtao Network Technology Co., Ltd.* (重慶虹淘網絡科技有限公司) (“**Chongqing Hongtao Network**”), a company established in the PRC with limited liability which principally engaged in computer network technology development and technical consultancy services, immediately prior to its dissolution by voluntary deregistration on 20 June 2019 as the company was inactive. Ms. Tao confirmed that there was no wrongful act on her part leading to the dissolution of Chongqing Hongtao Network and she is not aware of any actual or potential claim that has been or will be made against her as a result of the dissolution of Chongqing Hongtao Network as at the date of this announcement.

Ms. Tao has entered into a service contract with the Company pursuant to which she is appointed for an initial term of two years commencing on 31 October 2022 (subject to retirement by rotation and re-election in accordance with the Company’s articles of association). Pursuant to such service contract, Ms. Tao is entitled to a director’s fee of HK\$1,200,000 per annum by reference to her background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. She is also entitled to a discretionary bonus that may be determined by, and at the discretion of, the Board subject to the remuneration policy of the Company.

As disclosed in the Composite Document, Ms. Tao is the sole ultimate beneficial owner and sole director of Gorgeous Real Investment (one of the Joint Offerors) and the sister of Mr. GL Tao and Mr. J Tao. Ms. Tao is one of the Joint Offerors’ Concert Parties. As at the date of this announcement, the Joint Offerors, their respective ultimate beneficial owner, and the parties acting in concert with any of them were interested in a total of 312,329,077 Shares (comprising (i) 169,411,750 Shares held by Gorgeous Real Investment (one of the Joint Offerors and beneficially wholly owned by Ms. Tao); (ii) 100,000,000 Shares held by Variant Wealth (one of the Joint Offerors and beneficially wholly owned by Mr. GL Tao); (iii) 22,917,327 Shares held by Mr. GL Tao; and (iv) 20,000,000 Shares held by Mr. J Tao), representing approximately 78.08% of the total issued share capital of the Company.

Independent Non-executive Directors

Mr. Chan Kin Ming

Mr. Chan Kin Ming (“**Mr. Chan**”), aged 34, has over 10 years of experience in auditing and finance. Mr. Chan currently serves as the company secretary of China Environmental Energy Investment Limited, a company listed on the Main Board of the Stock Exchange with stock code 986. Mr. Chan worked for an international audit firm with his last position being an audit manager and has experience in performing audits for listed companies. Mr. Chan is a certified public accountant of the Hong Kong Institute of Certified Public Accountants and holds a Bachelor’s degree in Accounting from the Edinburgh Napier University.

Mr. Lam Chi Cheung Albert

Mr. Lam Chi Cheung Albert (“**Mr. Lam**”), aged 45, has approximately 22 years of experience in the information and communication technology industry. Mr. Lam is a co-founder and the chief marketing officer of NOVELTE ROBOTICS LIMITED, a company incorporated in Hong Kong which principally engages in the provision of robotics solutions and computer vision technology. He was the chief executive officer of EMBRAZZ DIGITAL TECHNOLOGY LIMITED* (北京啟燁數碼科技有限公司), a company established in the PRC with limited liability which principally engages in the design and development of online applications, from July 2017 to December 2019. From 2013 to 2017, Mr. Lam worked at PriceWaterhouseCoopers with his last position being an associate director and was responsible for technology innovation and project planning. From August 2009 to August 2013, Mr. Lam worked at TOUCHMEDIA, a digital design house, with his last position being the general manager.

Mr. Lam obtained a degree of Master of Science in China Business Studies from The Hong Kong Polytechnic University in November 2004. In December 1999, Mr. Lam obtained a degree of Bachelor of Engineering in Industrial Management and Manufacturing Systems Engineering from The University of Hong Kong.

Mr. Yu Wing Chung

Mr. Yu Wing Chung (“**Mr. Yu**”), aged 42, has over 15 years of experience in auditing and finance. Mr. Yu is a practicing Certified Public Accountant and has provided auditing and accounting services to his clients since 2016. Mr. Yu served as the financial controller of New Progress Construction Company Limited from January 2018 to August 2021. He worked at RSM Hong Kong from May 2005 to May 2016, with his last position being a manager in the Audit & Assurance Services Department. Mr. Yu was admitted as an associate of The Institute of Chartered Accountants in England and Wales in January 2021. He was admitted as a fellow and a member of the Hong Kong Institute of Certified Public Accountants in July 2016 and January 2008, respectively. Mr. Yu obtained a degree of Bachelor of Arts in Accounting from The Hong Kong Polytechnic University in November 2003.

Each of the Mr. Chan, Mr. Lam and Mr. Yu has entered into a letter of appointment with the Company for an initial term of one year commencing on 31 October 2022 (subject to retirement by rotation and re-election in accordance with the Company’s articles of association). Each of Mr. Chan, Mr. Lam and Mr. Yu is entitled to a remuneration of HK\$120,000 per annum by reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Save that Ms. Tao is the sole ultimate beneficial owner and sole director of Gorgeous Real Investment and the sister of Mr. GL Tao, as at the date of this announcement, each of the New Directors:

- (i) did not hold any other positions within the Group;

- (ii) had no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders (having the meanings ascribed to them in the GEM Listing Rules) of the Company;
- (iii) 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 last three years immediately preceding the date of this announcement; and
- (iv) did not have, and was not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed in this announcement, the Board is not aware of any matter in relation to the appointment of the New Directors that needs to be brought to the attention of the Stock Exchange or the Shareholders nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would take this opportunity to welcome the New Directors to the Board.

CHANGE OF CHAIRMAN OF THE BOARD

The Board announces that, with effect from 31 October 2022:

- (i) Mr. Suh Seung Hyun has resigned as the chairman of the Board; and
- (ii) Ms. Tao Hongxia has been appointed as the chairlady of the Board.

APPOINTMENT OF GROUP GENERAL MANAGER

The Board announces that, with effect from 31 October 2022, Mr. Tao Guolin has been appointed as the group general manager of the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that, with effect from 31 October 2022, the composition of the committees of the Board is as follows:

Audit Committee

Mr. Sum Chun Ho has resigned as the chairman of the audit committee of the Board (the “**Audit Committee**”). Each of Mr. Wong Sik Kei and Mr. Yung Kai Tai has resigned as a member of the Audit Committee.

Mr. Chan has been appointed as the chairman of the Audit Committee, and each of Mr. Lam and Mr. Yu has been appointed as a member of the Audit Committee.

Remuneration Committee

Mr. Wong Sik Kei has resigned as the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”). Each of Mr. Sum Chun Ho and Mr. Yung Kai Tai has resigned as a member of the Remuneration Committee.

Mr. Lam has been appointed as the chairman of the Remuneration Committee. Each of Mr. Chan and Mr. Yu has been appointed as a member of the Remuneration Committee.

Nomination Committee

Mr. Yung Kai Tai has resigned as the chairman of the nomination committee of the Board (the “**Nomination Committee**”). Each of Mr. Wong Sik Kei and Mr. Sum Chun Ho has resigned as a member of the Nomination Committee.

Mr. Yu has been appointed as the chairman of the Nomination Committee. Each of Mr. Chan and Mr. Lam has been appointed as a member of the Nomination Committee.

CHANGE OF AUTHORISED REPRESENTATIVE UNDER THE GEM LISTING RULES AND AUTHORIZED REPRESENTATIVE UNDER THE COMPANIES ORDINANCE

The Board announces that, with effect from 31 October 2022:

- (i) Mr. Phung Nhuong Giang has ceased to be an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules and an authorized representative of the Company to accept service of process or notice on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (chapter 622 of the laws of Hong Kong);
- (ii) Ms. Tao Hongxia has been appointed as an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules; and
- (iii) Ms. Cheung Yuet Fan has been appointed an authorized representative of the Company to accept service of process or notice on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance.

By order of the Board of
Future Data Group Limited
Tao Hongxia
Chairlady and Executive Director

Hong Kong, 31 October 2022

As at the date of this announcement, the executive Directors are Mr. Tao Guolin, Mr. Lee Seung Han and Ms. Tao Hongxia and the independent non-executive Directors are Mr. Chan Kin Ming, Mr. Lam Chi Cheung Albert and Mr. Yu Wing Chung.

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 website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.futuredatagroup.com.

** For identification purposes only*