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## **Hi-Level Technology Holdings Limited**

**揚宇科技控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8113)**

### **(1) CHANGES IN DIRECTORSHIPS**

**AND**

### **(2) PROPOSED CHANGE OF COMPANY NAME**

The board (the “**Board**”) of directors (the “**Directors**”, and each, a “**Director**”) of Hi-Level Technology Holdings Limited (the “**Company**” together with its subsidiaries, collectively the “**Group**”) announces that:

- (1) Mr. Wei Wei (“**Mr. Wei**”) has resigned as executive Director of the Company with effect from 31 January 2024 and Mr. Yim Tsz Yu, Jeffrey (“**Mr. Jeffrey Yim**”) has been appointed as executive Director of the Company with effect from 1 February 2024; and
- (2) it is proposed that the English name of the Company be changed from “Hi-Level Technology Holdings Limited” to “V & V Technology Holdings Limited” and the Chinese name of the Company be changed from “揚宇科技控股有限公司” to “時騰科技控股有限公司” (the “**Change of Company Name**”).

### **CHANGES IN DIRECTORSHIPS**

The Board announces that Mr. Wei has resigned as executive Director of the Company with effect from 31 January 2024 and Mr. Jeffrey Yim has been appointed as executive Director of the Company with effect from 1 February 2024.

The biographical details of Mr. Jeffrey Yim are set out as below:

**Mr. Yim Tsz Yu, Jeffrey**

Mr. Yim Tsz Yu, Jeffrey, aged 30, holds a Bachelor's degree from Cass Business School, City University of London in United Kingdom and a Master's degree in China Business Studies at Hong Kong Polytechnic University. He has over 5 years of experience in display and lighting product industry. Before joining the Company, he was the business development manager of S.A.S. Lighting Company Limited since 2019, a wholly-owned subsidiary of S.A.S. Dragon Holdings Limited (stock code: 1184), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Mr. Jeffrey Yim is currently a member of Hong Kong CPPCC Youth Association, a member of Area Committee (Kwai Chung North East), a member of Hong Kong Electrical Appliance Industries Association, a member of Rehabilitation Committee on Community Support for Rehabilitated Offenders, a committee of Tsuen Wan Lightings Festival and a president of Kwai Tsing District JPC Honorary President Council. He is a son of Dr. Yim Yuk Lun, Stanley *BBS JP*, an executive Director and a controlling shareholder of the Company. His older brother, Mr. Yim Tsz Kit, Jacky is a Chairman and an non-executive Director of the Company.

Mr. Jeffrey Yim did not hold any directorships in listed public companies in the past three years and had no other major appointments and does not hold any other positions with the Company or other members of the Group. Mr. Jeffrey Yim has entered into a service agreement with the Company commencing from 1 February 2024 for an initial term of one year, during which either party may terminate the service agreement by giving the other not less than three months written notice. Mr. Jeffrey Yim will be entitled to an annual salary of HK\$480,000 which is determined on the basis of his responsibilities, the prevailing market conditions and the performance of the Company's results. He is subject to retirement by rotation and re-election at the AGM (as defined below) in accordance with the Articles of Association of the Company. Save as disclosed above, Mr. Jeffrey Yim does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Jeffrey Yim did not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Jeffrey Yim that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rules 17.50(2) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**").

The Board further announces that Mr. Wei has resigned as executive Director with effect from 31 January 2024 as he wishes to devote more time for his personal commitments. Mr. Wei has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**").

The Board would like to express its gratitude to Mr. Wei for his valuable efforts and contributions to the Company during his tenure of office and to welcome Mr. Jeffrey Yim to join the Board.

### **PROPOSED CHANGE OF COMPANY NAME**

The Board proposes the Change of Company Name.

#### **Conditions for the proposed Change of Company Name**

The Change of Company Name is subject to the following conditions (the “**Conditions**”):

- (a) the Shareholders approving the proposed Change of Company Name by way of a special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”); and
- (b) the Registrar of Companies in the Cayman Islands approving the Change of Company Name.

Subject to the satisfaction of the Conditions, the new name of the Company will be entered into the register of companies maintained by the Registrar of Companies in the Cayman Islands and the Change of Company Name will take effect from the date of the passing of the special resolution approving the same. The Registrar of Companies in the Cayman Islands shall issue a certificate of incorporation on change of name thereafter. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

#### **Reasons for the proposed Change of Company Name**

The Board considers that the proposed Change of Company Name will provide the Company with a new corporate image and better reflect the Company’s new strategic plan and the direction of its future development. The Board is of the view that the Change of Company Name is therefore in the best interests of the Company and the Shareholders as a whole.

## **Effects of the Change of Company Name**

The Change of Company Name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the Company's existing name shall, after the Change of Company Name having become effective, continue to be evidence of the title of the securities of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangements for free exchange of existing share certificates for new share certificates bearing the new name of the Company.

## **General**

A circular containing, among other things, details of the proposed Change of Company Name, together with a notice of the AGM will be despatched to the Shareholders as soon as practicable. Further announcement(s) will be made by the Company as and when appropriate to inform the Shareholders of, among other things, the results of the AGM, the effective date of the Change of Company Name and the new stock short name of the Company for trading of the shares of the Company on the Stock Exchange.

By Order of the Board  
**Hi-Level Technology Holdings Limited**  
**Mr. Yim Tsz Kit, Jacky**  
*Chairman*

Hong Kong, 1 February 2024

*As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Yim Yuk Lun, Stanley BBS JP, Mr. Yim Tsz Yu, Jeffrey and Mr. Tong Sze Chung; two non-executive Directors, namely Mr. Yim Tsz Kit, Jacky and Mr. Wong Wai Tai and three independent non-executive Directors, namely Mr. Shea Chun Lok, Quadrant, Mr. Fung Cheuk Nang, Clement and Mr. Tsoi Chi Ho, Peter.*

*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 Listed Company Information" page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its posting. This announcement will also be posted on the Company's website at [www.hi-levelhk.com](http://www.hi-levelhk.com).*