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PRIME INTELLIGENCE SOLUTIONS GROUP LIMITED

懶豬科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08379)

APPOINTMENT OF DIRECTORS; AND CHANGE OF CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

The Board announces that:

- (1) Ms. Zhang Yushan has been appointed as an executive director of the Company with effect from 12 April 2024;
- (2) Mr. Yang Chuan has been appointed as an independent non-executive director of the Company and a member of each of the Remuneration Committee, Nomination Committee and Audit Committee with effect from 12 April 2024;
- (3) Mr. Yuen Kwok Wai, Tony has tendered his resignation from the positions of the Chairman of the Board and the chief executive officer of the Company with effect from 13 May 2024;
- (4) Mr. Yuen Kwok Wai, Tony will be re-designated from an executive Director of the Company to a non-executive Director of the Company with effect from 13 May 2024; and
- (5) Mr. Wang Yicheng has been appointed as the Chairman of the Board and the chief executive officer of the Company with effect from 13 May 2024.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of Prime Intelligence Solutions Group Limited (the “**Company**”) is pleased to announce that it has approved the appointment of Ms. Zhang Yushan (“**Ms. Zhang**”) as an executive Director with effect from 12 April 2024.

Ms. Zhang, aged 31, has over 7 years of experience in the marketing industry. From August 2017 to June 2019, she was the assistant marketing director at Qiqin Technology (Beijing) Co., Ltd* (奇秦科技(北京)股份有限公司), a company in digital marketing industry and has been the assistant general manager at Shenyang Baochen Trading Co., Ltd* (瀋陽寶辰商貿有限公司) since September 2019.

Ms. Zhang obtained a Bachelor's Degree in Performing Arts from The Central Academy of Drama* (中央戲劇學院) in Beijing in 2014.

A service agreement has been entered into between Ms. Zhang and the Company in relation to her appointment as an executive Director for a term of three years with effect from 12 April 2024. Ms. Zhang will hold office until the conclusion of the first annual general meeting of the Company after her appointment and will then be eligible for re-election and is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the articles of association of the Company (the "**Articles**"), or earlier determination in accordance with the Articles and/or any applicable laws and regulations. Ms. Zhang will be entitled to a director's fee of HK\$120,000 per annum, which was determined with reference to her relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

Save as disclosed above, as at the date of this announcement, Ms. Zhang (i) does not hold other positions with the Company or any other members of the Company's group; (ii) did not have experience including (a) any other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and (b) any other major appointments and professional qualifications; (iii) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")) of the Company; and (iv) does not have any interests in shares or underlying shares 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 above, Ms. Zhang confirmed that there are no other matters relating to her appointment as an executive Director that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Ms. Zhang for joining the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of the Company is pleased to announce that it has approved the appointment of Mr. Yang Chuan ("**Mr. Yang**") as an independent non-executive Director and a member of each of the remuneration committee of the Company (the "**Remuneration Committee**"), the nomination committee of the Company (the "**Nomination Committee**") and the audit committee of the Company (the "**Audit Committee**") with effect from 12 April 2024.

Mr. Yang, aged 35, has 10 years of experience in business management. In 2014, Mr. Yang founded Sichuan Longwentang Enterprise Management Co., Ltd* (四川龍文堂企業管理有限公司) and acted as its chief executive officer. In 2015, Mr. Yang founded Kanke Technology Chengdu Co., Ltd* (勘客科技成都有限公司) and acted as its chief executive officer.

Mr. Yang obtained a Diploma in Building Electrical Engineering Technology from the department of electrical engineering at Chengdu Institute of Technology* (成都工業學院) in 2013.

A letter of appointment has been entered into between Mr. Yang and the Company in relation to his appointment as an independent non-executive Director for a term of three years with effect from 12 April 2024. Mr. Yang will hold office until the conclusion of the first annual general meeting of the Company after his appointment and will then be eligible for re-election and is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles, or earlier determination in accordance with the Articles and/or any applicable laws and regulations. Mr. Yang will be entitled to a director's fee of HK\$120,000 per annum, which was determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

Save as disclosed above, as at the date of this announcement, Mr. Yang (i) does not hold other positions with the Company or any other members of the Company's group; (ii) did not have experience including (a) any other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and (b) any other major appointments and professional qualifications; (iii) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them under the GEM Listing Rules) of the Company; and (iv) does not have any interests in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company confirms that Mr. Yang has confirmed with the Company (i) his independence as regards each of the factors referred to in Rule 5.09 of the GEM Listing Rules, (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect Mr. Yang's independence at the time of his appointment.

Save as disclosed above, Mr. Yang confirmed that there are no other matters relating to his appointment as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

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

RESIGNATION OF CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

The Board of the Company announces that Mr. Yuen Kwok Wai, Tony (“**Mr. Yuen**”) has tendered his resignation as the Chairman of the Board and the chief executive officer of the Company with effect from 13 May 2024 as he would like to devote more time to his family.

Mr. Yuen has confirmed to the Board that he has no disagreement with the Board or the Company and that there are no other matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board expresses its sincere gratitude to Mr. Yuen for his valuable contribution to the Company during his tenure of office.

RE-DESIGNATION OF DIRECTOR

The Board of the Company announces that upon Mr. Yuen’s resignation from his position as the Chairman of the Board and the chief executive officer of the Company, Mr. Yuen will be re-designated from the position of executive Director to the position of non-executive Director (the “**Re-designation**”).

Mr. Yuen, aged 53, was one of the founders of the Group, the chairman of the Board, the executive Director and the chief executive officer of the Group. He joined the Group as a director on 28 June 1999 and was re-designated as an executive Director on 6 November 2015. Prior to the Re-designation, Mr. Yuen was responsible for major decision-making, overall strategic planning and day-to-day business management. Mr. Yuen is currently the director of the following subsidiaries of the Company: Power Truth Holdings Limited, Prime Intelligence Management Company Limited, Solution Expert Technology Limited, Solution Expert Engineering Limited, Solution Expert Technology (R&D) Limited and Solution Expert Technology (Macau) Limited. He is also the chairman, general manager and legal representative of Solution Expert Technology (Shenzhen) Limited. Mr. Yuen is the brother of Ms. Yuen Mei Ling, Pauline, who is the executive Director of the Company.

Mr. Yuen has over 26 years of experience in software programming. He obtained a Bachelor of Engineering degree from the University of Hong Kong in January 1995.

Upon Mr. Yuen’s Re-designation, a service agreement is entered into between Mr. Yuen and the Company in relation to his re-designation as a non-executive Director for a term of three years commencing on 13 May 2024. Mr. Yuen will hold office until the conclusion of the first annual general meeting of the Company after his appointment and will then be eligible for re-election and is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles, or earlier determination in accordance with the Articles and/or any applicable laws and regulations. Mr. Yuen will be entitled to a director’s fee of HK\$2,022,000 and housing benefit of HK\$780,000 per annum, which was determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

Save as disclosed above, as at the date of this announcement, Mr. Yuen (i) does not hold other positions with the Company or any other members of the Company's group; (ii) did not have experience including (a) any other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and (b) any other major appointments and professional qualifications; (iii) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them under the GEM Listing Rules) of the Company; and (iv) does not have any interests in shares or underlying shares 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 above, Mr. Yuen confirmed that there are no other matters relating to his re-designation as a non-executive Director that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

APPOINTMENT OF CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

As a result of Mr. Yuen's resignation to act as the Chairman of the Board and the chief executive officer of the Company, Mr. Wang Yicheng ("**Mr. Wang**"), the executive Director of the Company, is appointed as the Chairman of the Board and the chief executive officer of the Company in place of Mr. Yuen with effect from 13 May 2024.

Mr. Wang, aged 30, has over 10 years of experience in the industries of project investment and corporate governance and has been an investor focusing on securities investment. He has participated in the initial public offerings of shares, acquisitions, mergers, and financing projects of several Hong Kong listed companies. He has extensive professional knowledge in different aspects, particularly in corporate governance, venture capital, corporate restructuring, listing, and financing businesses. Mr. Wang is currently the chief executive officer of a financial holding company, which provides financial services in Asia-Pacific.

In addition to the service agreement for the appointment as executive Director effected on 26 January 2024, a service agreement has been entered into between Mr. Wang and the Company in relation to his appointment as the Chairman of the Board and the chief executive officer for a term of three years with effect from 13 May 2024. Mr. Wang's directorship is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles, or earlier determination in accordance with the Articles and/or any applicable laws and regulations. Mr. Wang will be entitled to remuneration of HK\$360,000 per annum (in addition to the director's fee of HK\$360,000 per annum) for his role as Chairman of the Board and chief executive officer, which was determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) does not hold other positions with the Company or any other members of the Company's group; (ii) did not have experience including (a) any other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and (b) any other major appointments and professional qualifications; (iii) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them under the GEM Listing Rules of the Company; and (iv) does not have any interests in shares or underlying shares 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 above, Mr. Wang confirmed that there are no other matters relating to his appointment as the Chairman of the Board and chief executive officer that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

By order of the Board
Prime Intelligence Solutions Group Limited
懶豬科技集團有限公司
Yuen Kwok Wai, Tony
Chairman

Hong Kong, 12 April 2024

As at the date of this announcement and immediately following the abovementioned appointment of director, the executive Directors are Mr. Yuen Kwok Wai, Tony, Ms. Yuen Mei Ling, Pauline, Mr. Hui Cho Lung, Mr. Lin Shixing, Mr. Wang Yicheng and Ms. Zhang Yushan and the independent non-executive Directors are Mr. Chung Billy, Mr. Wong Ching Wan, Mr. Ke Tianxiong and Mr. Yang Chuan.

This announcement, for which the Directors 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 the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and beliefs 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 "Latest Listed Company Information" page of The Stock Exchange of Hong Kong Limited's website at <http://www.hkexnews.hk> for at least seven days from the date of its publication. This announcement will also be published on the Company's website at www.primeintelligence.com.hk.

* *The English translation of the name in Chinese which is marked with "*" is for identification purpose only.*