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E-STATION GREEN TECHNOLOGY GROUP CO., LIMITED

易站綠色科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8475)

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE IN COMPOSITION OF BOARD COMMITTEES

AND

NON-COMPLIANCE WITH THE GEM LISTING RULES

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of E-STATION GREEN TECHNOLOGY GROUP CO., LIMITED (the “**Company**”) announces that Mr. Lei Xiongpeng (“**Mr. Lei**”) has tendered his resignation as an independent non-executive Director with effect from 15 October 2024 due to personal matters. Mr. Lei has confirmed that he has no disagreement with the Board and there was no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lei for his contributions towards the Company during his tenure of office.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

Following the resignation of Mr. Lei as an independent non-executive Director, he also ceased to be chairman of the nomination committee of the Company (the “**Nomination Committee**”), member of each of the audit committee (the “**Audit Committee**”) and remuneration committee of the Company with effect from 15 October 2024. Mr. Chau Wing Nam, an independent non-executive Director, has been appointed as the chairman of the Nomination Committee with effect from 15 October 2024.

NON-COMPLIANCE WITH THE GEM LISTING RULES

Following the resignation of Mr. Lei as an independent non-executive Director with effect from 15 October 2024, the Company has two independent non-executive Directors and the Audit Committee comprises only two members. Following the resignation of Mr. Lei, the Company fails to meet:

- (1) the requirement under Rule 5.05(1) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (“**GEM Listing Rules**”) which stipulates the board of directors of a listed issuer must include at least three independent non-executive directors;
- (2) the requirement under Rule 5.05A of the GEM Listing Rules which stipulates an issuer must appoint independent non-executive directors representing at least one-third of the board; and
- (3) the requirement under Rule 5.28 of the GEM Listing Rules which stipulates that the audit committee must comprise a minimum of three members.

As such, the Board will make its best endeavours to identify suitable candidate to fill the vacancy as soon as practicable and in any event within three months from 15 October 2024 in order to ensure compliance by the Company with the requirements under the GEM Listing Rules. The Company will make further announcement(s) as soon as practicable after the appointment of the new independent non-executive Director.

By order of the Board of Directors
E-STATION GREEN TECHNOLOGY GROUP CO., LIMITED
Li Junjian
Chairman and Executive Director

Hong Kong, 15 October 2024

As at the date of this announcement, the executive Directors are Mr. Li Junjian (Chairman), Mr. Chiang Ming Chun, Mr. Yeap Wei Han, Melvyn and Mr. Liang Qianyuan; the non-executive Director is Mr. Su Shiyi; and the independent non-executive Directors are Mr. Chau Wing Nam and Ms. Huang Weiyan.

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.

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