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中國信息科技發展有限公司

CHINA INFORMATION TECHNOLOGY DEVELOPMENT LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 08178)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors the (“**Director(s)**”) of China Information Technology Development Limited (the “**Company**”) is pleased to announce the following change to the Board with effect from 1 November 2024.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. So Han Meng Julian (“**Mr. So**”) has been appointed as an executive Director of the Company (the “**Executive Director**”) with effect from 1 November 2024.

Biographic Details of Mr. So

Mr. So Han Meng Julian, aged 52, obtained his degree of Bachelor of Laws from The National University of Singapore. Mr. So is qualified as a solicitor in Singapore, England and Wales and Hong Kong.

He possesses ample experiences in the financial industry, specialising in banking, structured finance, securitisation and derivatives. He is currently Regulatory Consultant of Prosynergy Consulting Limited, a Hong Kong boutique consulting firm that acts as the trusted advisor of financial institutions, fintechs and other companies. He is also Group Chief Executive Officer of Inves Inc., a decentralized financial institution with a vision to build an investment bank, an asset management company and an exchange using decentralisation technologies.

Mr. So was the Chief Advisor to the Board of the Company from October 2023 to October 2024. He was also the Non Executive Vice Chairman of Marvion Inc, the issued shares of which are traded over the counter (OTC) (Ticker: MVNC) from August 2021 to September 2024. He was the Group Chief Executive Officer of XBE from July 2021 to September 2024. He had also worked in various prestigious international law firms in Singapore and Hong Kong.

Mr. So has entered into a service contract with the Company, which will take effect from 1 November 2024, with an initial fixed term of three years and subject to retirement by rotation in accordance with the articles of association of the Company. It may be automatically renewed for successive terms of three years each upon expiration of the current term and may be terminated by not less than 1 month of written notice served by either the Company or Mr. So on the other party at any time during the appointment. Mr. So will be entitled to director's fee of HK\$324,000 per annum which is determined with reference to his experience and duties as well as prevailing market conditions. His remuneration is subject to annual review by the Board based on the recommendations of the remuneration committee of the Company from time to time.

Mr. So has confirmed that he does not have any interest or short position (both within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the SFO) as at the date of this announcement.

As at the date of this announcement, save as disclosed above, Mr. So does not hold any other position with the Group and has not held any directorship in any other public companies listed in Hong Kong or overseas in the last three years or other major appointments or professional qualifications. He also does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company.

Save as disclosed above, as at the date of this announcement, there is no other information which is required to be disclosed pursuant to the requirements set out in Rule 17.50(2)(h) to (v) of the GEM Listing Rules, and there are no other matters which need to be brought to the attention of the shareholders of the Company or the Stock Exchange in connection with the appointment of Mr. So.

The Board will like to take this opportunity to extend a warm welcome to Mr. So on his new appointment.

By order of the Board
China Information Technology Development Limited
Wong King Shiu Daniel
Chairman and Chief Executive Officer

Hong Kong, 1 November 2024

As at the date of this announcement, the Board comprises Mr. Wong King Shiu, Daniel (Chairman and Chief Executive Officer), Mr. Chu Joshua Allen Kiu Wah and Mr. So Han Meng Julian as executive Directors; Hon. Li Sai Wing, JP, MH and Ms. Leung Kar Ming, MH as non-executive Directors; Dr. Chen Shengrong, Mr. Wong Hoi Kuen and Mr. Chu Wun Chiu as independent non-executive Directors.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the 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 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 be available on the Company's website <http://www.citd.com.hk> and will remain on the "Latest Listed Company Information" page on the Stock Exchange's website at <http://www.hkexnews.hk> for at least 7 days from the date of its posting.