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V & V TECHNOLOGY HOLDINGS LIMITED

時騰科技控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8113)

(1) CHANGE IN DIRECTORSHIPS

AND

(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “Board”) of directors (the “Directors”, and each, a “Director”) of V & V Technology Holdings Limited (the “Company” together with its subsidiaries, collectively the “Group”) announces that, with effect from 31 December 2024, Mr. Lau Sun Tao, Gary (“Mr. Lau”) has been appointed as independent non-executive Director of the Company and Mr. Tsoi Chi Ho, Peter (“Mr. Tsoi”) has resigned as independent non-executive Director of the Company.

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

Mr. Lau Sun Tao, Gary 劉燊濤先生, aged 42, holds a bachelor degree in Business Administration from the University of Kent. He has over 17 years experience in the watch and clock industry.

He received the Social Caring Youth Leadership Award from Social Enterprise Research Academy in 2017 and the Young Industrialist Awards of Hong Kong from Federation of Hong Kong Industries (“FHKI”) in 2020.

Mr. Lau is currently a deputy chairman, a general committee member and chairman’s committee member of FHKI. He is also the chairman of the Executive Committee of Hong Kong Watch and Clock Council, the chairman of the Belt and Road Committee and a core member of Young Executive Council of FHKI. Mr. Lau is the chief honorary president of Hong Kong Watch Manufacturers Association, the chairman of Watches & Clocks Advisory Committee of the Hong Kong Trade Development Council, a member of Vocational Training Council Jewellery and Timepieces Training Board, a member of Programme Management Committee of BUD Fund, a member of Advisory Committee on Admission of Quality Migrants and Professionals, a member of Trade Single Window User Consultation Group, Commerce and Economic Development Bureau, an executive committee member of The Hong Kong Shippers’ Council, a member of The Y. Elites Association, a member of Hong Kong Young Industrial Council (“HKYIC”), a member of Hong Kong Watch and Clock Human Resources Development Committee, Lay

Member of Barrister Disciplinary Tribunal Panel, a member of HKYIC Youth Chapter, a committee member of Watch and Clock Industry Working Committee for the Recognition of Prior Learning Mechanism and honorary president of Tsuen Wan District JPC.

Save as disclosed above, Mr. Lau 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. Lau has entered into a letter of appointment with the Company commencing from 31 December 2024 for an initial term of one year, during which either party may terminate the letter of appointment by giving the other not less than three months written notice. He is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. Mr. Lau will be entitled to an annual fee of HK\$100,000 which is determined on the basis of his responsibilities, the prevailing market conditions and a year-end bonus to be determined by the Board with reference to the performance of the Company's results. Save as disclosed above, Mr. Lau 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. Lau 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. Lau 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. Tsoi has resigned as independent non-executive Director of the Company with effect from 31 December 2024 as he wishes to devote more time for his personal commitments. Mr. Tsoi 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 Board would like to express its gratitude to Mr. Tsoi for his valuable efforts and contributions to the Company during his tenure of office and to welcome Mr. Lau to join the Board.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board announces the following change in the composition of the Board committees of the Company:

1. Mr. Lau has been appointed as a member of the Audit Committee of the Board with effect from 31 December 2024.
2. Mr. Tsoi has ceased to be a member of the Audit Committee of the Board with effect from 31 December 2024 due to his resignation from the position as independent non-executive Director.

By Order of the Board
V & V Technology Holdings Limited
Mr. Yim Tsz Kit, Jacky
Chairman

Hong Kong, 31 December 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Yim Yuk Lun, Stanley SBS BBS JP, Mr. Yim Tsz Yu, Jeffrey and Mr. Chan Ka Ho; three non-executive Directors, namely Mr. Yim Tsz Kit, Jacky, Ms. Yim Kei Man, Carmen and Mr. Wong Wai Tai and three independent non-executive Directors, namely Mr. Shea Chun Lok, Quadrant, Mr. Fung Cheuk Nang, Clement and Mr. Lau Sun Tao, Gary.

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 for at least 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.vvtholdings.com.