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PHOENITRON

PHOENITRON HOLDINGS LIMITED

品創控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8066)

CHANGE OF CHIEF EXECUTIVE OFFICER

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Phoenitron Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that in order to set out clearer division of responsibilities at the board level and the management team to ensure a more proper segregation of the management of the board of the Company and the management of the Group’s business as required pursuant to the code provision C.2.1 in Corporate Governance Code as set out in the Appendix C1 to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), Ms. Lily Wu (“**Ms. Wu**”) resigned as the chief executive officer of the Company (the “**CEO**”) with effect from 17 April 2025 while remains as an executive Director of the Company and the chairman of the Board to provide her valuable insight and perspective to the Board. She also continues to be the chairman of the Remuneration Committee and one of the members of the Nomination Committee. Ms. Wu has confirmed to the Board that she has no disagreement with the Board, and there are no other matters in relation to her resignation as the CEO that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board further announces that Mr. Chang Wei Wen (“**Mr. Chang**”), currently an executive Director of the Company, has been appointed as the CEO with effect from 17 April 2025, and such appointment is coterminous with the term of his appointment as an executive Director of the Company and an additional emolument of HK\$5,000 per month will be paid to Mr. Chang as a result of his appointment as the CEO. Mr. Chang will oversee the strategic planning as well as the corporate development of the Group. Given Mr. Chang has been involved in the day-to-day management of various internal functions of the Company and actively participated in the strategic planning and corporate development of the Group, the Board believes that Mr. Chang possesses an in-depth understanding of the business operations and strategy of the Group, he has the right caliber to succeed Ms. Wu to act as the CEO.

The biographical details of Mr. Chang are set out below:

Mr. CHANG Wei Wen, aged 48, is an executive Director. He was appointed as a non-executive Director of the Company in May 2006 and was re-designated as an executive Director of the Company in December 2006 when he assumed key management and operating responsibilities for the Group. He formerly worked as an assistant to directors of a Taiwan company, which is principally engaged in international trade and wholesale of information software and electronic materials. Mr. Chang obtained a Bachelor of Organization Management degree from Patten University.

Save as disclosed above, Mr. Chang did not hold any directorship in any listed public company in the last three years or any position with the Company or other members of the Group and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Chang has entered into a service contract with the Company. There is no specific term of service with the Company but he is subject to retirement and re-election provision under the Bye-laws of the Company. Mr. Chang is currently entitled to a director remuneration of HK\$180,000 per annum which is subject to annual review by the Board. In addition, Mr. Chang is entitled to receive discretionary bonuses, share options or other benefits as may be decided by the Board. His remuneration will be reviewed and determined by the Board annually with authorization granted by the Shareholders at an annual general meeting having regard to his performance and duties, the Company's performance and profitability and the prevailing market condition.

Mr. Chang is personally and beneficially interested in 5,025,000 shares ("**Shares**") of the Company (which includes 4,500,000 share options conferring rights to subscribe for 4,500,000 Shares). Save as disclosed, Mr. Chang does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Future Ordinance as at the date of this announcement.

Save as disclosed above, there is no any other information that is required to be disclosed pursuant to any of the requirements of the provision under paragraphs 17.50(2)(h) to 17.50(2)(w) of the GEM Listing Rules nor there are other matters that need to be brought to the attention of the Shareholders of the Company.

OTHERS

The Board would like to express its sincere gratitude to Ms. Wu for her service and valuable contribution to the Group during her tenure as the CEO over the past years. The Company has the confidence that this adjustment will further optimize the duties and responsibilities of the management, enabling the Group to continuously focus on achieving its long-term interests.

By Order of the Board
Phoenitron Holdings Limited
Chang Wei Wen
Director

Hong Kong, 16 April 2025

As at the date of this announcement, the Board comprises four executive Directors, Ms. Lily Wu (Chairman and Chief Executive Officer), Mr. Guo Rongxiang, Mr. Chang Wei Wen and Mr. Yang Meng Hsiu, and three independent non-executive Directors, Ms. Wong Ka Wai, Jeanne, Mr. Yeung Man Chit, Daniel and Mr. Chan Siu Wing, Raymond.

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 GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The directors of the Company, 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 publication and on the website of the Company at www.phoenitron.com.