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**中彩網通控股有限公司**  
**China Netcom Technology Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8071)**

**CHANGE OF DIRECTORS,  
COMPOSITION OF BOARD COMMITTEES AND  
CHIEF EXECUTIVE OFFICER**

The Board hereby announces the following changes with effect from 7 November 2025:

1. Mr. Sun Haitao has resigned as an executive Director, the chairman of the Board, the chairman of the Nomination Committee, the member of the Remuneration Committee and the CEO;
2. Ms. Liu Jia has resigned as an independent non-executive Director, the member of the Nomination Committee, the member of the Remuneration Committee and the member of the Audit Committee;
3. Mr. Zheng Minggao has been appointed as an executive Director, the chairman of the Board, the chairman of the Nomination Committee and the member of the Remuneration Committee;
4. Ms. Feng Yu has been appointed as an independent non-executive Director, the member of the Nomination Committee, the member of the Remuneration Committee and the member of the Audit Committee; and
5. Mr. Zhu Zhengyang has been appointed as the CEO.

## **RESIGNATION OF EXECUTIVE DIRECTOR, INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of China Netcom Technology Holdings Limited (the “**Company**”) hereby announces that:

- (i) Mr. Sun Haitao (孫海濤) (“**Mr. Sun**”) has tendered his resignation as an executive Director, the chairman of the Board, the chairman of the nomination committee (the “**Nomination Committee**”), a member of the remuneration committee (the “**Remuneration Committee**”) and the chief executive officer (the “**CEO**”) of the Company due to his decision to devote more time to his other commitments with effect from 7 November 2025; and
- (ii) Ms. Liu Jia (劉佳) (“**Ms. Liu**”) has tendered her resignation as an independent non-executive Director, the member of the Nomination Committee, the member of the Remuneration Committee and the member of the audit committee (the “**Audit Committee**”) of the Company due to her decision to devote more time to her other commitments with effect from 7 November 2025.

Each of Mr. Sun and Ms. Liu has confirmed to the Board that he/she does not have any disagreement with the Board and there are no other matters with respect to his/her resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

## **APPOINTMENT OF EXECUTIVE DIRECTOR, INDEPENDENT NON-EXECUTIVE DIRECTOR AND CEO**

The Board further announces that:

- (i) Mr. Zheng Minggao (鄭明高) (“**Mr. Zheng**”) has been appointed as an executive Director, the chairman of the Board, the chairman of the Nomination Committee and the member of the Remuneration Committee with effect from 7 November 2025;
- (ii) Ms. Feng Yu (馮羽) (“**Ms. Feng**”) has been appointed as an independent non-executive Director, the member of the Nomination Committee, the member of the Remuneration Committee and the member of the Audit Committee with effect from 7 November 2025; and
- (iii) Mr. Zhu Zhengyang (朱正陽) (“**Mr. Zhu**”) has been appointed as the CEO with effect from 7 November 2025.

The biographical details of each of Mr. Zheng, Ms. Feng and Mr. Zhu are as follows:

Mr. Zheng Minggao, aged 53, has over 20 years of experience in corporate finance and management. Mr. Zheng had worked as operation manager, head of audit and assistant chief executive officer, etc., in LG Electronics (China) Co., Ltd.\*, Sinochem Group Co., Ltd.\* and Peking University Founder Group Co., Ltd.\* respectively. Mr. Zheng was appointed as the chairman of the board of Beijing Qichen Future Holding Group Co., Ltd.\* since 24 June 2022. Mr. Zheng was also appointed as an independent non-executive director of Cinda International Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 111), since 1 December 2022. He successively served as the chief financial officer, a director and the chief executive officer of China Hi-tech Group Co., Ltd. (“**China Hi-tech**”), the shares of which are listed on the Shanghai Stock Exchange (stock code: 600730), from 2012 to 2016. Mr. Zheng obtained a doctoral degree in Industrial Economics granted by Beijing Jiaotong University in 2010 and a post-doctoral certificate in Applied Economics granted by Renmin University of China in 2012. He is a Certified Internal Auditor, and possesses senior management qualification certificate in securities industry and insurance industry.

Mr. Zheng has entered into an appointment contract with the Company for an initial term of three years from 7 November 2025 and automatically renewable for a further term of three years. According to the appointment contract, he is not entitled to a Director’s fee but is entitled to discretionary bonus as determined in accordance with the internal regulations of the Company. Mr. Zheng’s remuneration will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to the internal regulations of the Company and his responsibilities and performance.

Mr. Zheng is the director and ultimate beneficial owner holding 100% issued share capital of Qichen High-tech Management Consulting Ltd. (“**Qichen High-tech**”), the single largest shareholder of the Company, holding approximately 29.00% of the total issued share capital of the Company. As such, Mr. Zheng is interested in 29.00% of the total issued share capital of the Company through Qichen High-tech.

Ms. Feng Yu, aged 30, successively served as the post-doctoral fellow and the research assistant professor in the Faculty of Business and Economics of the University of Hong Kong since August 2023. Ms. Feng obtained a degree of bachelor of arts in management (double major in finance) granted by Central University of Finance and Economics in China in 2018 and a degree of doctor of management science in business administration granted by Peking University in China in 2023.

Ms. Feng has entered into a letter of appointment with the Company for an initial term of three years from 7 November 2025 and automatically renewable for a further term of three years. According to the letter of appointment, she is entitled to an annual Director's fee of HKD100,000 and discretionary bonus as determined based on the recommendation from the Remuneration Committee in accordance with the internal regulations of the Company, the prevailing market level and her responsibilities and experience. Ms. Feng's remuneration will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to the prevailing market level and her responsibilities and performance.

Each of Mr. Zheng and Ms. Feng will hold office until the next annual general meeting of the Company and will be eligible for and subject to re-election at such meeting, and thereafter he/she will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Mr. Zhu Zhengyang, aged 33, has over nine years of experience in management. He successively served as a management trainee at Tech-Bank Food Co., Ltd., the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002124), from May 2016 to June 2017 and assistant to general manager at Shanghai Bonnie Zhilian Gene Technology Co., Ltd. from June 2017 to March 2019. Mr. Zhu also served as assistant to president from June 2019 to April 2025 and the general manager of the president's office from January 2024 to October 2025, at Beijing Qichen Future Holding Group Co., Ltd.\*. Currently, Mr. Zhu is also a director of various subsidiaries of the Company. He obtained a master degree of science in management from Merrimack College in December 2015 and possesses the legal professional qualification certificate in China and the securities investment fund industry practice certificate in China.

Mr. Zhu has entered into an appointment contract with the Company to act as the CEO from 7 November 2025 and the appointment can be terminated by either party with one month's prior written notice. According to the appointment contract, he is entitled to an annual remuneration of HKD100,000 and discretionary bonus as determined in accordance with the internal regulations of the Company and his responsibilities and experience. Mr. Zhu's remuneration will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to the prevailing market level and his responsibilities and performance.

Save as disclosed above, as of the date of this announcement, each of Mr. Zheng, Ms. Feng and Mr. Zhu does not (i) hold any other positions in the Company or its subsidiaries nor any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) have any other relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company (as defined under The Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**")); and (iii) have,

and is not deemed to have, any interest or short position (both within the meaning of Part XV of 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).

The Board is informed by Mr. Zheng that China Hi-tech received an administrative penalty decision ([2017] No. 41) (《行政處罰決定書》([2017]41號)) issued by the China Securities Regulatory Commission (the “CSRC”) on 9 May 2017 (the “CSRC Decision”). Pursuant to the CSRC Decision, the CSRC had reached the decision that China Hi-tech was in breach of the Securities Law of the People’s Republic of China (the “**Relevant Law**”) on the ground that it failed to disclose information in relation to connected transactions conducted with the entities controlled by its shareholder in year 2012 in compliance with the Relevant Law. The CSRC also made a decision to issue warnings and impose fines on the then directors and senior management of China Hi-tech (which included a warning and a fine of RMB50,000 issued to and imposed on Mr. Zheng, being the then chief executive officer and chief financial officer of China Hi-tech). The relevant fine had been settled by Mr. Zheng on 17 May 2017.

Ms. Feng has confirmed to the Company: (a) her independence as regards each of the factors referred to in Rule 5.09(1) to (8) of the GEM Listing Rules; (b) she 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 persons (as defined in the GEM Listing Rules) of the Company; and (c) there are no other factors that may affect her independence at the time of her appointment.

Save as disclosed above, as at the date of this announcement, there are no other matters relating to the appointment of each of Mr. Zheng, Ms. Feng and Mr. Zhu that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to express its gratitude to Mr. Sun and Ms. Liu for their service and contribution to the Company during their tenure of office and welcome Mr. Zheng, Ms. Feng and Mr. Zhu on their new appointment.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

With effect from 7 November 2025, the composition of the board committees will be changed as follows:

### **Audit Committee**

Mr. Yu Tat Chi Michael (*Chairman*)  
Ms. Feng Yu  
Mr. Fan Lei

## **Remuneration Committee**

Mr. Fan Lei (*Chairman*)  
Mr. Zheng Minggao  
Ms. Feng Yu  
Mr. Yu Tat Chi Michael

## **Nomination Committee**

Mr. Zheng Minggao (*Chairman*)  
Ms. Feng Yu  
Mr. Yu Tat Chi Michael  
Mr. Fan Lei

By Order of the Board  
**China Netcom Technology Holdings Limited**  
**Zheng Minggao**  
*Chairman and Executive Director*

Hong Kong, 7 November 2025

*As of the date of this announcement, the executive Directors are Mr. Zheng Minggao and Ms. Wu Shan; and the independent non-executive Directors are Mr. Fan Lei, Ms. Feng Yu and Mr. Yu Tat Chi Michael.*

*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.*

*This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for a minimum period of 7 days from the date of its publication and on the Company’s website at [www.irasia.com/listco/hk/chinanetcom](http://www.irasia.com/listco/hk/chinanetcom).*

*\* English names of the entities are transliteration of their Chinese names for reference only and shall not be regarded as their formal names.*