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OKG Technology Holdings Limited

歐科雲鏈控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1499)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of OKG Technology Holdings Limited (the “**Company**”) is pleased to announce that Mr. Tang Yue (“**Mr. Tang**”) has been appointed as a non-executive Director with effect from 20 July 2020.

Mr. Tang Yue, aged 49, graduated from the Concordia College with Bachelor of Arts degree in 1993. He is currently a director of OKC Holdings Corporation (“**OKC**”). Mr. Tang is the founder of X Financial (NYSE: XYF), a leading technology-driven personal finance company in China, wherein he serves as the Chairman and CEO since March 2014. Mr. Tang is a renowned internet entrepreneur and investor in China. Mr. Tang was the co-founder of eLong, Inc., a leading online travel service company in China, at which he served as the Chairman and CEO from 1999 to 2006. After that, Mr. Tang co-founded Blue Ridge China with Blue Ridge Capital, a leading U.S. hedge fund. Mr. Tang then worked as the managing partner of Blue Ridge China, a private equity fund that invested in companies in China from 2006 to 2014. Mr. Tang is a founding member of the China Entrepreneur Club, a founding member of the Paradise International Foundation, a member of The Nature Conservancy China Board, and a founding member of the Beijing SmileAngel Children’s Hospital.

As at the date of this announcement, an aggregate of 3,904,925,001 shares of the Company, representing approximately 73.16% of the total issued share capital of the Company are held by OKC and OKC is therefore an associated corporation of the Company for the purposes of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”). Mr. Tang’s wholly-owned company, Purple Mountain Holding Ltd., holds direct interest in 3,898,103 ordinary shares, 3,068,409 series seed preferred shares and 1,612,142 series A-1 preferred shares of par value of USD0.0001 each of OKC, representing approximately 7.39% of the total issued share capital of OKC. Thus, Mr. Tang is deemed to be interested in approximately 7.39% of the shares in OKC, an associated corporation of the Company, pursuant to the SFO.

Mr. Tang will enter into a letter of appointment with the Company which may be terminated by either party giving to the other not less than one-month prior notice in writing. His directorship will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company. He is entitled to a director's fee of HK\$600,000 per annum, by reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. He will hold office until the next general meeting of the Company at which he will be eligible for re-election in accordance with the articles of association of the Company.

Save as disclosed above and as at the date of this announcement, Mr. Tang has confirmed that (i) he has not held any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other position with the Company or subsidiaries of the Company; (iii) he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (iv) he does not have any other interest in the shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (v) there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor there is any other matter that needs to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to extend its warmest welcome to Mr. Tang in joining the Board.

By order of the Board
OKG Technology Holdings Limited
Shi Shaoming
Joint Company Secretary

Hong Kong, 20 July 2020

As at the date of this announcement, the non-executive Directors are Mr. Xu Mingxing, Mr. Tang Yue and Mr. Pu Xiaojiang; the executive Director is Mr. Ren Yunan, and the independent non-executive Directors are Mr. Li Zhouxin, Mr. Lee Man Chiu and Mr. Jiang Guoliang.