NEWBORN TOWN INC.
赤子城科技有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9911)

CHANGE OF DIRECTORS
RESIGNATION OF CHIEF FINANCIAL OFFICER
CHANGE OF AUTHORISED REPRESENTATIVE

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER

The board of directors (the "**Board**") of Newborn Town Inc. (the "**Company**") hereby announces that Mr. WANG Kui ("**Mr. WANG**") has tendered his resignation as an executive director, a member of the remuneration committee of the Board and the chief financial officer of the Company, and from all positions within the Group with effect from 1 April 2021 due to personal work commitments. The Company will identify a suitable candidate to take up the position of chief financial officer as soon as possible. During this transition period, Mr. SONG Pengliang, a joint company secretary of the Company, will undertake the relevant responsibilities until the new chief financial officer assumes office.

Mr. WANG has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the shareholders of the Company.

The Board would like to take this opportunity to express its heartfelt gratitude to Mr. WANG for his contribution to the Company during the tenure of his office.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that, effective from 1 April 2021, Mr. YE Chunjian (葉椿建) ("**Mr. YE**") has been appointed as an executive director and a member of the remuneration committee of the Board of the Company, and Mr. SU Jian (蘇鑒) ("**Mr. SU**") has been appointed as an executive director of the Company.

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

Mr. YE Chunjian, aged 29, has been serving as a founding partner of Beijing Mico World Technology Co., Ltd. (北京米可世界科技有限公司) since February 2017, and its director and manager since June 2018, an executive director and general manager of Hainan Jidu Kongjian Internet Technology Co., Ltd. (海南幾度空間網絡科技有限責任公司) since January 2019, a director of Beijing Newborn Town Group Ltd. (北京赤子城集團有限公司) since January 2021, and an executive director and manager of Xiaoshitou Online (Beijing) Technology Co., Ltd. (小石頭在綫(北京)科技有限公司) since February 2021.

Prior to that, Mr. YE served as the chief technology officer of NewBornTown Mobile Technology (Beijing) Holdings Co., Ltd. (赤子城移動科技(北京)股份有限公司) from July 2014 to January 2017, a director of NewBornTown Network Technology (Beijing) Co., Ltd. (赤子城網絡技術(北京)有限公司) from September 2014 to May 2019, and a director of NewBornTown Mobile Technology (Beijing) Holdings Co., Ltd. from August 2015 to March 2018.

Mr. YE graduated from Beijing University of Technology (北京工業大學) in July 2014 with a bachelor's degree in engineering.

As at the date of this announcement, save as disclosed above, Mr. YE (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; (ii) does not have, and is not deemed to have, any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) does not hold any position in the Company or any subsidiary of the Company, nor any directorship in other listed companies in the last three years preceding the date of this announcement.

Mr. YE has entered into a service agreement with the Company in relation to his appointment as the executive director of the Company for a term of three years commencing 1 April 2021, subject to retirement by rotation at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. YE will be entitled to a remuneration of approximately RMB495,000 per annum with discretionary bonus to be determined with reference to his target performance of the relevant year. The remuneration and benefits of Mr. YE were determined with reference to his working experience, duties and responsibilities with the Company and the prevailing market situation.

Save as disclosed above, Mr. YE confirms there is no information that is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

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

Mr. SU Jian, aged 46, has been serving as the chief executive officer of Beijing Mico World Technology Co., Ltd. since May 2014, the chairman of the board and general manager of Shenzhen Yike Technology Co., Ltd. (深圳一刻科技有限公司) since June 2016, an executive director and general manager of Shenzhen Leyuyou Internet Technology Co., Ltd. (深圳樂娛游網絡科技有限公司) since April 2018, a director of Beijing Mico World Technology Co., Ltd. since October 2020, a director of Beijing Newborn Town Group Ltd. since January 2021 and a supervisor of Xiaoshitou Online (Beijing) Technology Co., Ltd. since February 2021.

Prior to that, Mr. SU served as the chief representative for the Asia-Pacific region and the chief marketing officer for the Middle East and the Commonwealth of Independent States region of ZTE Corporation (中興通訊股份有限公司) from May 2004 to June 2007, the general manager for South American regional countries of ZTE Corporation from June 2007 to June 2010, the head of innovative business of ZICT Technology Co., Ltd. (深圳中興網信科技有限公司) from June 2010 to May 2014, and a supervisor of Beijing Mico World Technology Co., Ltd. from June 2018 to October 2020.

Mr. SU graduated from Zhengzhou University of Light Industry (鄭州輕工業大學) in July 1997 with a bachelor's degree in engineering.

As at the date of this announcement, save as disclosed above, Mr. SU (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) does not have, and is not deemed to have, any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) does not hold any position in the Company or any subsidiary of the Company, nor any directorship in other listed companies in the last three years preceding the date of this announcement.

Mr. SU has entered into a service agreement with the Company in relation to his appointment as the executive director of the Company for a term of three years commencing 1 April 2021, subject to retirement by rotation at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. SU will be entitled to a remuneration of RMB490,000 per annum with discretionary bonus to be determined with reference to his target performance of the relevant year. The remuneration and benefits of Mr. SU were determined with reference to his working experience, duties and responsibilities with the Company and the prevailing market situation.

Save as disclosed above, Mr. SU confirms there is no information that is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. YE and Mr. SU for joining the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces that Mr. LIU Rong ("**Mr. LIU**") has tendered his resignation as an independent non-executive director, a member of the audit committee of the Board and the chairman of the remuneration committee of the Board of the Company, and from all positions within the Group with effect from 1 April 2021 due to personal work commitments.

Mr. LIU has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to express its heartfelt gratitude to Mr. LIU for his contribution to the Company during the tenure of his office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, effective from 1 April 2021, Mr. HUANG Sichen (黃斯沉) ("**Mr. HUANG**") has been appointed as an independent non-executive director, a member of the audit committee of the Board and the chairman of the remuneration committee of the Board of the Company.

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

Mr. HUANG Sichen, aged 33, has extensive experience in financial management, corporate governance and investment of high-tech enterprises. Mr. HUANG has been serving as a director of Beijing Zhenghe Island Information Technology Co., Ltd. (北京正和島信息科技有限公司) since July 2011, a managing partner of Beijing Prestige Angel Investment Management Co., Ltd. (北京貴格天使投資管理有限公司) since November 2014, the chairman of the board and general manager of Beijing Beetle Sports International & Investment Co., Ltd. since March 2015, a director of Shangkequan (Beijing) Cultural Communication Co., Ltd. (尚客圈(北京)文化傳播有限公司) since September 2015, a director of Beijing Youluqianxing Technology Development Co., Ltd. (北京有路前行科技發展有限公司) since May 2017, and a founding partner of Fenrir Partners Group Limited since March 2020.

Prior to that, Mr. HUANG served as an analyst in the investment banking department of BOC International Holdings Limited (中銀國際控股有限公司) from June 2013 to May 2015.

Mr. HUANG graduated from the University of Southern California in May 2010 with a double bachelor's degree in accounting and commerce. Mr. HUANG qualified as a chartered financial analyst (CFA) in June 2011.

As at the date of this announcement, save as disclosed above, Mr. HUANG (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) does not have, and is not deemed to have, any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) does not hold any position in the Company or any subsidiary of the Company, nor any directorship in other listed companies in the last three years preceding the date of this announcement.

Mr. HUANG has entered into a letter of appointment with the Company in relation to his appointment as the independent non-executive director of the Company for a term of three years commencing 1 April 2021, subject to retirement by rotation at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. HUANG will be entitled to a remuneration of HK$100,000 per annum. The remuneration of Mr. HUANG was determined with reference to his working experience, duties and responsibilities with the Company and the prevailing market situation.

Save as disclosed above, Mr. HUANG confirms there is no information that is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. HUANG for joining the Board.

CHANGE OF AUTHORISED REPRESENTATIVE

Following the resignation of Mr. WANG, he has also ceased to be one of the authorised representatives of the Company (the "**Authorised Representative**") for the purpose of Rule 3.05 of the Listing Rules. Mr. LI Ping, an executive director of the Company, has been appointed as an Authorised Representative with effect from 1 April 2021.

By order of the Board
Newborn Town Inc.
LIU Chunhe
Chairman

Beijing, 1 April 2021

As at the date of this announcement, the executive Directors of the Company are Mr. LIU Chunhe, Mr. LI Ping, Mr. YE Chunjian and Mr. SU Jian; and the independent non-executive Directors of the Company are Mr. PAN Xiya, Mr. CHI Shujin and Mr. HUANG Sichen.