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Bright Future Technology Holdings Limited
辉煌明天科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1351)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Bright Future Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. CHEN Shuo (“**Mr. Chen**”) has resigned as an independent non-executive Director with effect from 8 October 2021 in order to pursue other business and personal commitments. Following Mr. Chen’s resignation, he also ceased to be the chairman of the remuneration committee (the “**Remuneration Committee**”) and a member of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company.

Mr. Chen has confirmed that he has no disagreement with the Board and that there are no matters 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 “**Shareholders**”) in relation to his resignation.

The Board would like to express its gratitude to Mr. Chen for his contribution to the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. ZHANG Fanchen (“**Mr. Zhang**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, and as members of both the Audit Committee and the Nomination Committee with effect from 8 October 2021.

Mr. Zhang, aged 35, has more than 10 years of experience in corporate finance, listing, restructuring, and mergers and acquisitions practice.

Mr. Zhang worked as a senior auditor in Ernst & Young Hua Ming LLP, Shanghai Branch from August 2008 to July 2011. From August 2011 to July 2014 and from July 2014 to June 2015, Mr. Zhang worked first at the investment banking department (投資銀行部) of Huatai United Securities Co., Ltd.* (華泰聯合證券有限責任公司) and then at the international mergers and acquisitions department* (國際併購部) of Sinolink Securities Co., Ltd.* (國金證券股份有限公司), respectively. From July 2015 to September 2018, he worked at the investment banking department of Morgan Stanley Securities (China) Co., Ltd. and was principally responsible for corporate finance, listing, mergers and acquisitions as well as restructuring. From September 2020 to March 2021, Mr. Zhang was the president of Wan Lung Securities Limited, a company principally engages in the business of securities, futures and asset management in Hong Kong. Since September 2018, Mr. Zhang has been serving as the chief financial officer of 360 Ludashi Holdings Limited (the shares of which are listed on the Stock Exchange (stock code: 3601)) and is principally responsible for overseeing strategy planning, capital operation and financial management.

Mr. Zhang received a bachelor's degree in accounting from Sichuan University* (四川大學) in June 2008 and a master's degree in business administration from Shanghai Advanced Institute of Finance* (上海高級金融學院) of Shanghai Jiao Tong University* (上海交通大學) in June 2016. Mr. Zhang is a non-practicing member of The Chinese Institute of Certified Public Accountants* (中國註冊會計師協會) and a member of the Association of Chartered Certified Accountants (英國特許公認會計師公會) and has passed Chinese Sponsor Representative examination* (中國保薦代表人勝任能力考試).

Mr. Zhang has entered into a letter of appointment with the Company for an initial term of three years commencing from 8 October 2021, which can be terminated by either party giving to the other not less than one month's prior notice in writing. In accordance with the Company's articles of association, Mr. Zhang will hold office until the next following general meeting of the Company after his appointment and shall be subject to re-election at such general meeting. Mr. Zhang is entitled to an annual director's fee of HK\$120,000, which was determined by the Board on the recommendation of the Remuneration Committee with reference to his background, experience, qualifications, duties and responsibilities in the Company as an independent non-executive Director.

Save as disclosed above, as at the date of this announcement, Mr. Zhang (i) does not hold other positions with the Company or its subsidiaries; (ii) does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationships with any Directors, senior management, substantial or controlling shareholders (having the meaning as ascribed to it under the Listing Rules) of the Company; (iv) does not have any interests in any shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) does not hold any other major appointment and professional qualification. Save as disclosed above, there is no other information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there is no other matters relating to Mr. Zhang's appointment that need to be brought to the attention of the Shareholders and the Stock Exchange.

* *The English names of the PRC established companies, entities, departments, facilities, laws, regulations, certificates, titles and the like mentioned herein are translations of their Chinese names and are included for identification purposes only. In the event of any inconsistency, the Chinese name(s) shall prevail.*

The Board warmly welcomes Mr. Zhang as its new member.

By Order of the Board
Bright Future Technology Holdings Limited
DONG Hui

Chairman, Chief Executive Officer and Executive Director

Shenzhen, People's Republic of China, 8 October 2021

As at the date of this announcement, the executive Directors are Mr. DONG Hui, Mr. YANG Dengfeng, Ms. GAO Yuqing and Mr. CEN Senhui, and the independent non-executive Directors are Mr. LIU Kin Wai, Mr. WEI Hai Yan and Mr. ZHANG Fanchen.