

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liabilities whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

芯智控股有限公司
Smart-Core Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2166)

**CHANGES OF EXECUTIVE DIRECTOR,
INDEPENDENT NON-EXECUTIVE DIRECTOR; AND
COMPOSITION OF BOARD COMMITTEES**

The Board announces that, with effect from 6 December 2021:

- (1) Mr. Yan shall resign as an executive Director;
- (2) Mr. Wong shall resign as an independent non-executive Director, chairman of the Audit Committee and members of each of the Remuneration Committee and the Nomination Committee;
- (3) Mr. Mak shall be appointed as an executive Director; and
- (4) Ms. Xu shall be appointed as an independent non-executive Director, chairman of the Audit Committee and members of each of the Remuneration Committee and the Nomination Committee.

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Smart-Core Holdings Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) announces that, with effect from 6 December 2021:

- (1) Mr. Yan Qing (燕青) (“**Mr. Yan**”) shall resign as an executive Director, so as to devote more time to fulfill his role as the chief executive officer and director of Quiksol International HK Pte Limited, a non-wholly owned subsidiary of our Group; and
- (2) Mr. Wong Hok Leung (王學良) (“**Mr. Wong**”) shall resign as an independent non-executive Director, the chairman of the audit committee of the Company (the “**Audit Committee**”) and members of each of the remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company so as to devote more time to his other business commitments.

Each of Mr. Yan and Mr. Wong confirmed that he has no disagreement with the Board or the Company and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board wishes to take this opportunity to express its appreciation to Mr. Yan and Mr. Wong for their valuable contribution during their tenure of office in the Company.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that, with effect from 6 December 2021:

- (1) Mr. Mak Hon Kai, Stanly (麥漢佳) (“**Mr. Mak**”) shall be appointed as an executive Director; and
- (2) Ms. Xu Wei (許微) (“**Ms. Xu**”) shall be appointed as an independent non-executive Director, chairman of the Audit Committee and members of each of the Remuneration Committee and Nomination Committee.

The biographical details of Mr. Mak and Ms. Xu are set out below:

Mr. Mak Hon Kai, Stanly

Mr. Mak, aged 60, is the chief marketing officer of the Group, responsible for the overall marketing strategy and marketing of the Group. Mr. Mak has more than 30 years’ experience in the sales and marketing of electronic components. Mr. Mak joined the Group in December 2020. Prior to joining our Group, Mr. Mak acted as the group CEO (distribution business) and group executive director in Daiwa Associate Holdings Limited, a company listed on the Stock Exchange (stock code: 1037) from October 1988 to March 2013. Mr. Mak acted as the chief executive officer and vice chairman of Protech Century Limited from February 2013 to August 2018, Mr. Mak acted as the chief executive officer and vice chairman of V & V Technology Limited, a subsidiary of S.A.S. Dragon Holdings Limited, a company listed on the Stock Exchange (stock code: 1184) from November 2018 to August 2019.

Save as disclosed above and as at the date of this announcement, Mr. Mak does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Mak has entered into a service agreement with the Company for his appointment as an executive Director for a term of three years commencing from 6 December 2021. According to article 16.2 of the amended and restated articles of association of the Company (the “**Articles**”), Mr. Mak shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. He will be subject to retirement by rotation and re-election in the general meeting of the Company in accordance with the Articles, which may be terminated by either the Company or Mr. Mak by giving 3 months’ written notice or otherwise in accordance with the terms of the service agreement.

Mr. Mak is not entitled to any director's fee or salary payable at the time entering into the service agreement, unless otherwise reviewed and determined by the remuneration committee of the Company.

As at the date of this announcement, Mr. Mak has no relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Mak confirms that there is no other matter in relation to his appointment 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 (the "**Listing Rules**") or any other matters that need to be brought to the attention of the shareholders of the Company.

Ms. Xu Wei

Ms. Xu, aged 51, is an executive director and financial controller of PT International Development Corporation Limited, a company listed on the Stock Exchange (stock code: 372) since 2017. Ms. Xu is also a director of various subsidiaries of PT International Development Corporation Limited.

Ms. Xu obtained a Bachelor of Economics degree majoring in Accounting from Xiamen University in the PRC in July 1992. Ms. Xu is a fellow member of the Institute of Public Accountants in Australia and has extensive experience in finance and accounting.

Ms. Xu has entered into a letter of appointment with the Company for her appointment as an independent non-executive Director for a term of three years commencing from 6 December 2021. According to article 16.2 of the Articles, Ms. Xu shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. She will be subject to retirement by rotation and re-election in the general meeting of the Company in accordance with the Articles, which may be terminated by either the Company or Ms. Xu by giving 3 months' written notice or otherwise in accordance with the terms of the letter of appointment. Ms. Xu will be entitled to an annual remuneration of HK\$300,000, which is determined by reference to her roles and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above and as at the date of this announcement, Ms. Xu does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

As at the date of this announcement, Ms. Xu has no relationship with other Directors, senior management, substantial or controlling shareholders of the Company and she has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Xu has confirmed her independence in accordance with Rule 3.13 of the Listing Rules. Save as disclosed above, Ms. Xu confirms that there is no other matter in relation to her appointment that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company.

The Board wishes to take this opportunity to welcome Mr. Mak and Ms. Xu in joining the Board.

By order of the Board
Smart-Core Holdings Limited
Tian Weidong
Chairman and Executive Director

Hong Kong, 3 December 2021

As at the date of this announcement, the Board of the Company comprises Mr. Tian Weidong (Chairman), Mr. Yan Qing, Mr. Wong Tsz Leung and Mr. Liu Hongbing as executive Directors and Mr. Zheng Gang, Mr. Tang Ming Je and Mr. Wong Hok Leung as independent non-executive Directors.