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Vixtel Technologies Holdings Limited

飛思達科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1782)

APPOINTMENT OF EXECUTIVE DIRECTOR

References are made to (i) the announcement jointly issued by Vixtel Technologies Holdings Limited (the “**Company**”) and Phoenix Wealth (Cayman) Asset Management Limited (鳳凰財富(開曼)資產管理有限公司*) (the “**Offeror**”) dated 14 January 2022 in respect of, among other things, a mandatory unconditional cash offer by the Offeror to acquire all the issued shares in the Company (other than those already owned or agreed to be acquired by the Offeror or parties acting in concert with it) (the “**Offer**”); and (ii) the composite offer and response document (together with the form of acceptance) related to the Offer jointly issued by the Company and the Offeror dated 17 February 2022 (the “**Composite Document**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document.

As disclosed in the Composite Document, the Offeror intends to nominate new directors to the Company. The Board is pleased to announce that Mr. Shi Zhimin (“**Mr. Shi**”) will be appointed as an executive Director with effect from 16 March 2022.

The biographical information of Mr. Shi is set out below:

Mr. Shi Zhimin, aged 40, obtained a bachelor’s degree in business administration from China University of Geosciences in 2004 and has extensive management experience in listed companies. During the period from July 2009 to October 2015, Mr. Shi was the general manager of Shenzhen Ruice Technology Company Limited* (深圳市瑞測科技有限公司), which engages in (i) technology development, sales and on-site maintenance of test instruments, meters, electronic equipment and mechanical equipment parts, chemical products (excluding dangerous goods), optoelectronic materials, insulation materials, rubber and plastic materials, heat shrinkable materials; (ii) information consulting; and (iii) import and export business. During the period from 6 April 2016 to 6 November 2017, Mr. Shi was the chairman of Guangdong Boxin Investment Holding Company Limited* (廣東博信投資控股股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (600083.SH) and engages in the business of intelligent hardware and its derivative products, leasing and sales of heavy machinery and equipment, and commodity trading. Mr. Shi has been the general manager and legal representative of Shenzhen Qianhai Xuanzhuo Investment Management Company Limited (深圳前海烜卓投資管理有限公司) since November 2015. He has also been the executive affairs representative of Shenzhen Qianhai Xuanzhuo Investment Development Centre (Limited Partnership)* (深圳前海烜卓投資發展中心(有限合夥)) since November 2015. It is a company that engages in investment management,

entrusted asset management (excluding trust, financial asset management, securities asset management and other restricted projects), equity investment, investment and running of corporate entities (subject to declaration of individual project), participating in setting up and providing management consultancy to venture capital enterprises, investment and corporate management consultancy services (excluding restricted business).

Mr. Shi has entered into a service contract with the Company for a fixed term of three years commencing from 16 March 2022 and shall continue thereafter until terminated by not less than three months' prior notice in writing served by either party on the other. He is also subject to retirement by rotation and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years according to the articles of association of the Company, the Listing Rules and other applicable laws.

Mr. Shi is entitled to receive an emolument of HK\$60,000 per month. The emolument of Mr. Shi was determined by the remuneration committee of the Board (the "**Remuneration Committee**") and approved by the Board, with reference to his duties and responsibilities, experience, time commitment, performance of the Group as well as the remuneration benchmark in the industry and the prevailing market conditions, and shall be reviewed by the Remuneration Committee.

Save as disclosed above, as at the date of this announcement, Mr. Shi (i) does not have, or is not deemed to have, any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO; (ii) does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) has not held any positions with the Company or other members of the Group; and (iv) has not held directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above and as far as the Directors are aware, there is no other information relating to the appointment of Mr. Shi which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Shi on his appointment.

By order of the Board
Vixel Technologies Holdings Limited
Guan Haiqing
Chairman and executive Director

Hong Kong, 16 March 2022

* *For identification purpose only*

As at the date of this announcement, the executive Directors are Mr. Guan Haiqing, Mr. Sie Tak Kwan, Mr. Yue Yong and Mr. Shi Zhimin; the non-executive Director is Mr. Liang Judong; and the independent non-executive Directors are Mr. Cheung Hon Fai, Professor Lam Kin Man and Mr. Shen Qi.