

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 liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**(1) RESIGNATION OF DIRECTORS;
(2) APPOINTMENT OF DIRECTORS; AND
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

(1) RESIGNATION OF DIRECTORS

The Board hereby announces that the following resignation will take effect from 7 April 2022:

- (i) The resignation of Mr. Yue Yong as an executive Director and chief technology officer of the Company;
- (ii) The resignation of Mr. Liang Judong as the non-executive Director;
- (iii) The resignation of Mr. Cheung Hon Fai as an independent non-executive Director. Following the resignation of Mr. Cheung as an independent non-executive Director, he would cease to be the chairman of each of the Audit Committee and the Nomination Committee and also a member of the Remuneration Committee;
- (iv) The resignation of Professor Lam Kin Man as an independent non-executive Director. Following the resignation of Professor Lam as an independent non-executive Director, he would cease to be the chairman of the Remuneration Committee and member of each of the Audit Committee and the Nomination Committee; and
- (v) The resignation of Mr. Shen Qi as an independent non-executive Director. Following the resignation of Mr. Shen as an independent non-executive Director, he would cease to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

(2) APPOINTMENT OF DIRECTORS

The Board also announces the following appointment will take effect from 7 April 2022:

- (i) The appointment of Mr. Yeung Man Simon (楊敏) as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee;
- (ii) The appointment of Mr. Hu Jianjun (胡建軍) as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee; and
- (iii) The appointment of Ms. Ru Tingting (汝婷婷) as an independent non-executive Director, the chairlady of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee.

(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that, in addition to the aforementioned appointment of members of the Board committees, (i) Mr. Sie Tak Kwan, an executive Director, will resign as a member of each of the Remuneration Committee and the Nomination Committee; and (ii) Mr. Shi Zhimin, an executive Director, will be appointed as a member of each of the Remuneration Committee and the Nomination Committee, both of which will be effective from 7 April 2022. The composition of the Board Committees will be changed as follows:

The Audit Committee

Mr. Yeung Man Simon (*chairman*)
Mr. Hu Jianjun
Ms. Ru Tingting

The Remuneration Committee

Mr. Hu Jianjun (*chairman*)
Mr. Shi Zhimin
Mr. Yeung Man Simon
Ms. Ru Tingting

The Nomination Committee

Ms. Ru Tingting (*chairlady*)
Mr. Shi Zhimin
Mr. Yeung Man Simon
Mr. Hu Jianjun

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, 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**”); (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**”); and (iii) the announcement issued by the Company dated 16 March 2022. 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.

(1) RESIGNATION OF DIRECTORS

The Board hereby announces that the following resignation will take effect from 7 April 2022:–

- (i) The resignation of Mr. Yue Yong as an executive Director and chief technology officer of the Company;
- (ii) The resignation of Mr. Liang Judong as the non-executive Director;
- (iii) The resignation of Mr. Cheung Hon Fai (“**Mr. Cheung**”) as an independent non-executive Director. Following the resignation of Mr. Cheung as an independent non-executive Director, he would cease to be the chairman of each of the audit committee of the Board (the “**Audit Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”) and also a member of the remuneration committee of the Board (the “**Remuneration Committee**”);
- (iv) The resignation of Professor Lam Kin Man (“**Professor Lam**”) as an independent non-executive Director. Following the resignation of Professor Lam as an independent non-executive Director, he would cease to be the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee; and
- (v) The resignation of Mr. Shen Qi (“**Mr. Shen**”) as an independent non-executive Director. Following the resignation of Mr. Shen as an independent non-executive Director, he would cease to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Resignation of the above resigning Directors was due to the change in control of the Company. Each of the resigning Directors has confirmed that he has no disagreement with the Board and there are no other matters in respect of his resignation that need to be brought to the attention of the Shareholders.

The Board would like to express its gratitude to the resigning Directors for their contributions to the Company during their tenure of office.

(2) APPOINTMENT OF DIRECTORS

The Board also announces the following appointment will take effect from 7 April 2022:–

- (i) The appointment of Mr. Yeung Man Simon (楊敏) (“**Mr. Yeung**”) as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee;
- (ii) The appointment of Mr. Hu Jianjun (胡建軍) (“**Mr. Hu**”) as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee; and
- (iii) The appointment of Ms. Ru Tingting (汝婷婷) (“**Ms. Ru**”) as an independent non-executive Director, the chairlady of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee.

Biographical information of the new independent non-executive Directors are set out as follows:

Mr. Yeung Man Simon

Mr. Yeung Man Simon (楊敏), aged 50, graduated from the University of Georgia with the degree of Bachelor of Business Administration, major in accounting and finance in March 1997. Mr. Yeung was admitted as an associate member of the Hong Kong Society of Accountants (currently known as Hong Kong Institute of Certified Public Accountants) in April 2002 and a member of the American Institute of Certified Public Accountants in July 2001.

Mr. Yeung has more than 24 years of experience in corporate finance, financial management and initial public offering of companies on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). During the period from 1997 to 2015, Mr. Yeung had acted as the company secretary, financial controller as well as chief financial officer in a number of companies whose shares are listed on the Stock Exchange involving different industries. In May 2015, Mr. Yeung worked as a vice president of a subsidiary of Crown International Corporation Limited (stock code: 727) (“**Crown International**”), responsible for business development, corporate finance, financial management and control, and was later appointed as the executive director and chief financial officer of Crown International in August 2015. He was later redesignated as its chief executive officer and executive director in October 2016 and further appointed as its company secretary in March 2017. Mr. Yeung resigned from Crown International in March 2019. From May 2019 to September 2019, Mr. Yeung was the head of China market development department of Creative Property Services Consultants Limited, a company principally engaged in property management and a subsidiary of Creative Enterprise Holdings Limited, the shares of which were previously listed on the Main Board of the Stock Exchange. Since April 2021, Mr. Yeung has acted as the chief financial officer and the company secretary of Zhong An Intelligent Living Service Limited which is an integrated property management service provider in the PRC and the shares of which are proposed to be listed on the Main Board of the Stock Exchange.

Mr. Yeung is entitled to receive an emolument of HK\$30,000 per month. The emolument of Mr. Yeung was determined by 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.

Mr. Hu Jianjun

Hu Jianjun (胡建軍), aged 42, obtained a bachelor’s degree in management from Huazhong University of Technology in July 2002, and a master’s degree in economics with a major in labour economics from Renmin University of China in July 2005.

Mr. Hu has extensive experience in human resources management, asset management and investment fund management. Mr. Hu started to work in China Nuclear Power Engineering Co., Ltd. and its subsidiaries focusing on human resources matters in July 2005 and left the group in February 2022 with the last position as the Deputy General Manager of Shandong Bailu Chenxi Equity Investment Fund Management Co., Ltd.* (山東白鷺晨翕股權投資基金管理有限公司).

Mr. Hu is entitled to receive an emolument of HK\$30,000 per month. The emolument of Mr. Hu was determined by 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.

Ms. Ru Tingting

Ms. Ru Tingting (汝婷婷), aged 47, obtained a Bachelor of Laws from China University of Political Science and Law in July 1995 and a Master of Laws from Renmin University of China in June 2001.

During the period from February 2002 to August 2018, Ms. Ru worked in the China Securities Regulatory Commission, first as the deputy director then as the director of the Department of Listed Company Division. Ms. Ru has been a managing partner of Beijing Yongxing Law Firm since September 2018. Since September 2019, Ms. Ru has acted as an independent non-executive director of Hong Kong Johnson Holdings Co., Ltd., the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1955).

Ms. Ru is entitled to receive an emolument of HK\$30,000 per month. The emolument of Ms. Ru was determined by the Remuneration Committee and approved by the Board, with reference to her 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.

As at the date of this announcement, each of Mr. Yeung, Mr. Hu and Ms. Ru has entered into a letter of appointment with the Company for a fixed term of three years commencing from 7 April 2022 and shall continue thereafter until terminated by not less than two months' prior notice in writing served by either party on the other. Each of them is also subject to retirement by rotation and re-election at the next following annual general meeting of the Company after his/her 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.

Save as disclosed herein, as at the date of this announcement, each of Mr. Yeung, Mr. Hu and Ms. Ru (i) does not have, or is not deemed to have, any interest in the shares in the Company or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (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.

As at the date of this announcement, each of Mr. Yeung, Mr. Hu and Ms. Ru confirmed that, he or she has met the independence criteria set out in Rule 3.13 of the Listing Rules. Save as disclosed above and as far as the Directors are aware, there is no other information relating to the above changes 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. Yeung, Mr. Hu and Ms. Ru on their appointment.

(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that, in addition to the aforementioned appointment of members of the Board committees, (i) Mr. Sie Tak Kwan, an executive Director, will resign as a member of each of the Remuneration Committee and the Nomination Committee; and (ii) Mr. Shi Zhimin, an executive Director, will be appointed as a member of each of the Remuneration Committee and the Nomination Committee, both of which will be effective from 7 April 2022. The composition of the Board committees will be changed as follows:

The Audit Committee

Mr. Yeung Man Simon (*chairman*)

Mr. Hu Jianjun

Ms. Ru Tingting

The Remuneration Committee

Mr. Hu Jianjun (*chairman*)

Mr. Shi Zhimin

Mr. Yeung Man Simon

Ms. Ru Tingting

The Nomination Committee

Ms. Ru Tingting (*chairlady*)

Mr. Shi Zhimin

Mr. Yeung Man Simon

Mr. Hu Jianjun

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

Hong Kong, 7 April 2022

* *For identification purpose only*

As at the date of this announcement, the executive Directors are Mr. Guan Haiqing, Mr. Sie Tak Kwan and Mr. Shi Zhimin; and the independent non-executive Directors are Mr. Yeung Man Simon, Mr. Hu Jianjun and Ms. Ru Tingting.