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Precision Tsugami (China) Corporation Limited

津上精密機床(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1651)

CHANGE OF DIRECTORS AND CHANGE OF THE COMPOSITION OF THE BOARD COMMITTEE

The Board hereby announces the following changes with effect from 29 April 2022:

- (i) Mr. Kenji Yoneyama has resigned as a non-executive Director and ceased to be a member of the Audit Committee; and
- (ii) Mr. Motoi Yamada has been appointed as a non-executive Director and a member of the Audit Committee.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Precision Tsugami (China) Corporation Limited (the “**Company**”) hereby announces that Mr. Kenji Yoneyama (“**Mr. Yoneyama**”) has resigned from his position as a non-executive Director with effect from 29 April 2022 due to his desire to devote more time to other business commitments.

Mr. Yoneyama has confirmed that he has no disagreement with the Board and there is no other matter 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**”) in relation to his resignation.

The Board would like to take this opportunity to express its gratitude to Mr. Yoneyama for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Motoi Yamada (“**Mr. Yamada**”) has been appointed as a non-executive Director with effect from 29 April 2022.

The biographical details of Mr. Yamada are as follows:

Motoi Yamada, aged 59, was appointed as a non-executive Director and a member of the audit committee of the Company (the “**Audit Committee**”) on 29 April 2022. He joined Tsugami Corporation 株式會社ツガミ (“**Tsugami Japan**”) (the controlling shareholder of the Company, whose shares are listed on the Tokyo Stock Exchange, (TYO: 6101)) in April 2022, and has served as a senior advisor and the general manager of administration of Tsugami Japan since April 2022. Prior to joining Tsugami Japan, Mr. Yamada held various positions at The Hokuetsu Bank, Ltd., The Daishi Hokuetsu Bank, Ltd., The Daishi JCB Card Co., Ltd. and The Daishi DC Card Co., Ltd. from April 1985 to March 2022. Mr. Yamada graduated from the Faculty of Law of Chuo University in 1985, majoring in law.

Mr. Yamada will enter into a service agreement with the Company, with an initial term of three years from 29 April 2022, and shall retire by rotation and offer himself for re-election at the annual general meeting of the Company pursuant to the articles of association of the Company, or whereby he shall vacate his office pursuant to any other applicable laws from time to time. Mr. Yamada will not receive any director's fee for his term of appointment.

Save as disclosed above, Mr. Yamada does not hold any other position with the Company or its subsidiaries, nor does he have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company. Save as disclosed above, he has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Yamada does not have any interest in any shares or underlying shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Yamada that need to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Yamada for his appointment to the Board.

CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE

Following Mr. Yoneyama's resignation as a non-executive Director with effect from 29 April 2022, Mr. Yoneyama ceased to be a member of the Audit Committee.

Mr. Yamada has been appointed as a member of the Audit Committee with effect from 29 April 2022.

By Order of the Board
Precision Tsugami (China) Corporation Limited
Dr. Tang Donglei
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 29 April 2022

As at the date of this announcement, the executive directors of the Company are Dr. Tang Donglei and Dr. Li Zequn; the non-executive directors of the Company are Mr. Takao Nishijima, Ms. Mami Matsushita and Mr. Motoi Yamada; and the independent non-executive directors of the Company are Dr. Eiichi Koda, Dr. Huang Ping and Mr. Tam Kin Bor.