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GCL TECHNOLOGY HOLDINGS LIMITED

協鑫科技控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3800)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

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The board (the “**Board**”) of directors (the “**Directors**”) of GCL Technology Holdings Limited (the “**Company**”) announces that Mr. Wong Man Chung, Francis (“**Mr. Wong**”) has tendered his resignation as an independent non-executive Director, and ceased to be a member of the audit committee and a member of the strategy and investment committee of the Company with effect from the conclusion of the annual general meeting of the Company held on 31 May 2022 (the “**AGM**”) in order to devote more time to his other work commitments.

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

The Board would like to take this opportunity to extend its sincere gratitude to Mr. Wong for his significant contributions to the Company during his tenure as an independent non-executive Director, a member of the audit committee and the strategy and investment committee of the Board.

NON-COMPLIANCE WITH THE LISTING RULES IN RELATION TO BOARD COMPOSITION

Following the resignation of Mr. Wong, the total number of independent non-executive Directors accounts for less than one-third of the Board, and hence the Company fails to meet the requirement of Rule 3.10A of The Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The Company is endeavor to identify a right candidate to fill the vacancy of Mr. Wong as soon as practicable but in any event not later than 3 months from 31 May 2022 in accordance with the Listing Rules. Further announcement will be made by the Company as and when appropriate.

By order of the Board
GCL Technology Holdings Limited
Zhu Gongshan
Chairman

Hong Kong, 31 May 2022

As at the date of this announcement (after conclusion of the AGM), the Board comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Zhanjun, Mr. Lan Tianshi, Mr. Zhu Yufeng, Ms. Sun Wei, Mr. Yeung Man Chung, Charles, Mr. Zheng Xiongjiu as executive directors; Ir. Dr. Ho Chung Tai, Raymond, Mr. Yip Tai Him and Dr. Shen Wenzhong as independent non-executive directors.