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HG SEMICONDUCTOR LIMITED

宏光半導體有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6908)

CHANGE OF DIRECTORS

This announcement is made by HG Semiconductor Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that Mr. Leung Kin Pang (“**Mr. Leung**”) and Ms. Liu Yang (“**Ms. Liu**”) have been appointed as the executive Directors with effect from 22 June 2022.

The biographical details of Mr. Leung and Ms. Liu are set out below:

Mr. Leung

Mr. Leung, aged 40, obtained his bachelor degree in Economics and Finance from the University of Hong Kong, a master degree in Economics from the University of Hong Kong, a master degree in Global History from the London School of Economics and Political Science, and a master degree in Politics of the World Economy from the London School of Economics and Political Science. Mr. Leung has over 15 years of experience in merger and acquisition, investment and fund management. Mr. Leung is the founder and president of LT Capital Management Limited and LT International Limited Partnership Fund. Mr. Leung is also the cofounder and executive director of Feder Capital Management Limited and Feder Capital Limited.

Pursuant to the service agreement made between the Company and Mr. Leung, Mr. Leung has been appointed as an executive Director for an initial term of three years commencing from 22 June 2022 renewable automatically for successive terms of one year each commencing from the next day after the expiry of the then term of employment, subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company and the Listing Rules.

Under the aforesaid service agreement, Mr. Leung is entitled to an annual remuneration of HK\$360,000. The remuneration of Mr. Leung has been determined with reference to the prevailing market condition, his role and responsibilities and the Company's remuneration policy. Such remuneration has been recommended by the remuneration committee of the Company (the "**Remuneration Committee**") and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

As at the date of this announcement and save as disclosed above, Mr. Leung (i) has not held 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; (ii) does not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**")); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Mr. Leung has confirmed that there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Ms. Liu

Ms. Liu, aged 35, obtained her bachelor degree in Business Administration from Tongji University, China, and a master degree in Finance from Audencia Nantes Ecole de Commerce, France. In September 2019, she was accredited as a chartered financial analyst by CFA Institute.

Ms. Liu has worked at GoldenSand Capital Ltd for over 7 years in Beijing and Hong Kong, focusing on clean energy and technology space. She has previously worked as a SFS Senior Specialist at Ericsson from 2012 to 2015, a multinational networking and telecommunications company. She has contributed in building the Electric Vehicle ecosystem in China including Ronbay Technology, NEVS and NPS. She is a young leader in the global technology circle with multiple years of experience in cross border business cases in the European Union, United Kingdom as well as Latin America. Since June 2021, Ms. Liu joined our Group as a Senior Consultant.

Pursuant to the service agreement made between the Company and Ms. Liu, Ms. Liu has been appointed as an executive Director for an initial term of three years commencing from 22 June 2022 renewable automatically for successive terms of one year each commencing from the next day after the expiry of the then term of employment, subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company and the Listing Rules.

Under the aforesaid service agreement, Ms. Liu is entitled to an annual remuneration of HK\$720,000. The remuneration of Ms. Liu has been determined with reference to the prevailing market condition, her role and responsibilities and the Company's remuneration policy. Such remuneration has been recommended by the Remuneration Committee and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

As at the date of this announcement, Ms. Liu is interested in share options to subscribe for 2,400,000 shares of the Company granted under the share option scheme of the Company (representing approximately 0.43% of the total issued shares of the Company) within the meaning of Part XV of the SFO.

As at the date of this announcement and save as disclosed above, Ms. Liu (i) has not held 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; (ii) does not have any interest in the shares of the Company (within the meaning of Part XV of the SFO); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Ms. Liu has confirmed that there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Leung and Ms. Liu for joining the Board.

RESIGNATION OF EXECUTIVE DIRECTORS

The Board also announces that:

1. Mr. Lin Qi Jian (“**Mr. Lin**”) has tendered his resignation as an executive Director with effect from 22 June 2022 due to his pursuit of other business commitments. Mr. Lin will remain as the sales director of a subsidiary of the Group; and
2. Mr. Chan Wing Kin (“**Mr. Chan**”) has tendered his resignation as an executive Director with effect from 22 June 2022 in order to devote more time to his personal commitments. Mr. Chan will remain as the company secretary and authorised representative of the Company; and the director of certain subsidiaries of the Group.

Mr. Lin and Mr. Chan have confirmed that they have no disagreement with the Board and there are no other matters in relation to their resignations that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lin and Mr. Chan for their valuable contributions to the Company during their tenure of office.

By order of the Board
HG Semiconductor Limited
Zhao Yi Wen
Chairman and Executive Director

Hong Kong, 22 June 2022

As at the date of this announcement, the executive Directors are Mr. Zhao Yi Wen, Mr. Lyu Xiangrong, Mr. Leung Kin Pang and Ms. Liu Yang; the non-executive Directors are Dr. Wang David Nin-kou and Mr. Wang Jie Chuan; and the independent non-executive Directors are Professor Chow Wai Shing, Tommy, Mr. Wu Wing Kuen, B.B.S., Mr. Chan Chung Kik, Lewis and Mr. Li Yang.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.