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Lvji Technology Holdings Inc.
驢跡科技控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1745)

**RESIGNATION OF CHIEF EXECUTIVE OFFICER
AND
APPOINTMENT OF VICE CHAIRMAN
AND
CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 15 August 2022:

- (i) Mr. Zang Weizong has resigned as the chief executive officer of the Company with effect from 15 August 2022 due to his other career commitments. Mr. Zang Weizong will continue to serve as a chairman of the Board, an executive-director of the Company, and a member of the remuneration committee of the Company;
- (ii) Mr. Wang Lei has been appointed as the vice chairman of the Board; and
- (iii) Mr. Yuan Ting has been appointed as the CEO.

The board (the “**Board**”) of Directors of Lvji Technology Holdings Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 15 August 2022, (i) Mr. Zang Weizong (“**Mr. Zang**”) has resigned as the chief executive officer of the Company (the “**CEO**”) (the “**Resignation**”) due to his other career commitments, and Mr. Zang will continue to serve as a chairman of the Board, an executive-director of the Company, and a member of the remuneration committee of the Company; (ii) Mr. Wang Lei (“**Mr. Wang**”) has been appointed as the vice chairman of the Board; and (iii) Mr. Yuan Ting (“**Mr. Yuan**”) has been appointed as the CEO.

Set forth below are the biographical details of Mr. Wang and Mr. Yuan, respectively:

Biographical details of Mr. Wang

Mr. Wang, aged 38, is an executive Director appointed on 7 July 2021 and is the head of the Group's operation and management department for tourist attractions. From June 2018 to May 2019, he served as the senior investment director of Shanghai Joyu Tourism and Investment Co., Ltd. (上海景域旅遊投資有限公司). From May 2015 to May 2018, he served as the general manager of the investment department and the airlines and travel business department of Air Guilin Airlines & Tourism Group (桂林航空旅遊集團). From July 2008 to May 2015, he worked for Guilin Tourism Development Corporation (桂林旅遊發展總公司), successively served as archive secretary, deputy director of the general office and director of the office of the board of directors; he also held positions in various subsidiaries, such as deputy general manager of the project company for Guilin Seven Star Park (桂林七星景區), general manager of the project company for Guilin Reed Flute Cave Attractions (桂林蘆笛景區), chairman of the board of directors and general manager of Guilin Tourism Development and Investment Co., Ltd. (桂林旅遊發展投資有限公司).

Mr. Wang obtained a bachelor's degree in management from Guilin University of Technology in 2008 and a master's degree in hotel and tourism management from the Hong Kong Polytechnic University in 2019.

Mr. Wang joined our Group as the senior investment director of the Group's investment and acquisition department in June 2019. Further detail, please refer to the announcement of the Company dated 7 July 2021.

Mr. Wang has entered into a service contract as an executive director with the Company for a term of 3 years from 7 July 2021. Mr. Wang is entitled to a remuneration package comprising of annual basic salary, allowances and benefits, and pension scheme contributions of RMB236,000. Mr. Wang's remuneration package is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities, the performance of the Group and the prevailing market conditions. Mr. Wang will not receive additional remuneration in his capacity as the vice chairman of the Board.

Save as disclosed above and as at the date of this announcement, Mr. Wang (i) has not held any other position with any members of the Group or any other directorships in 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 hold other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company or its subsidiaries; and (iv) does not have any other interests in the shares of the Company within the meanings of Part XV of The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Biographical details of Mr. Yuan

Mr. Yuan, aged 37, joined the Company in April 2018, serving as a vice president of the Company. From June 2014 to January 2018, Mr. Yuan served as a senior project manager at Huawei Technologies Co., Ltd. From April 2009 to April 2014, Mr. Yuan successively served as an account manager and a marketing director at HyalRoute Communication Group.

Mr. Yuan obtained a bachelor’s degree in Business English from Nanchang Hangkong University in 2008.

Mr. Yuan has entered into a service contract as a vice president with the Company for a term of 5 years from 2 April 2018. Mr. Yuan is entitled to a remuneration package comprising of annual basic salary, allowances and benefits, and pension scheme contributions of RMB344,000. Mr. Yuan’s remuneration package is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities, the performance of the Group and the prevailing market conditions. Mr. Yuan will not receive additional remuneration in his capacity as the CEO.

Save as disclosed above and as at the date of this announcement, Mr. Yuan (i) has not held any other position with any members of the Group or any other directorships in 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 hold other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company or its subsidiaries; and (iv) does not have any other interests in the shares of the Company within the meanings of Part XV of The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there is no other information that is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules. Mr. Zang confirmed that there is no disagreement with the Company or the Board and there are no other matters relating to the Resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

There are no other matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company in respect of the appointment of Mr. Wang and Mr. Yuan.

The Board would like to take this opportunity to welcome Mr. Wang and Mr. Yuan on their new appointments.

For and on behalf of
Lvji Technology Holdings Inc.
Zang Weizhong
Chairman and Executive Director

Guangzhou, the PRC, 15 August 2022

As of the date of this announcement, the Board comprises Mr. Zang Weizhong, Mr. Wang Lei and Mr. Liu Hui as executive Directors; Mr. Cheung King Him Edmund as non-executive Director; and Ms. Gu Jianlu, Ms. Wu Daxiang and Ms. Gu Ruizhen as independent non-executive Directors.