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QINGDAO AINNOVATION TECHNOLOGY GROUP CO., LTD*

青島創新奇智科技集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2121)

(1) NOMINATION OF NON-EXECUTIVE DIRECTOR AND ADJUSTMENT OF THE MEMBER OF REMUNERATION COMMITTEE

AND

(2) RESIGNATION OF SUPERVISOR AND NOMINATION OF SUPERVISOR

NOMINATION OF NON-EXECUTIVE DIRECTOR AND ADJUSTMENT OF THE MEMBER OF REMUNERATION COMMITTEE

Reference is made to the announcement of Qingdao AlInnovation Technology Group Co., Ltd (the “**Company**”) dated 26 July 2022 in relation to the resignation of non-executive director.

According to the Company Law of the People's Republic of China and other laws, regulations and relevant provisions of the Articles of Association of the Company (the “**Articles of Association**”), the Company proposed to add one non-executive director to the first session of the board of directors (the “**Board**”). As recommended by the shareholder of the Company (the “**Shareholders**”) and as considered by the nomination committee of the Board, the Board nominated Mr. Wang Jinqiao as the candidate for non-executive director of the first session of the Board with a term of service commencing from the date of approval at the extraordinary general meeting up to the expiry of the term of the first session of the Board.

The nomination committee of the Company has reviewed the structure and composition of the Board, the qualifications, skills and experience of Mr. Wang Jinqiao with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy. The nomination committee of the Company has recommended to the Board on election of Mr. Wang Jinqiao as non-executive director. The Company considers that Mr. Wang Jinqiao will bring valuable business experience, knowledge and professionalism to the Board for improving its efficient and effective functioning and diversity.

The biographical details and other relevant information of Mr. Wang Jinqiao are set out as follows:

Mr. Wang Jinqiao, aged 43, has served as the deputy chief engineer, researcher and doctoral advisor of the Institute of Automation of the Chinese Academy of Sciences at the National Laboratory of Pattern Recognition of the Institute of Automation of the Chinese Academy of Sciences since June 2008. He is also the deputy executive director of the Zidong Taichu Large Model Center, a professor at the School of Artificial Intelligence at the University of Chinese Academy of Sciences, the secretary general of the Multimodal Artificial Intelligence Industry Alliance and the vice chairman of the Technology Innovation Working Committee of the China Association of Technology Entrepreneurship. Mr. Wang has been engaged in applied basic research on video analysis and retrieval, multimodal large model, object detection and identification, behavioral analysis and understanding, and industrial visual inspection. At the same time, he participates in relevant theoretical research on pattern recognition and machine learning. Mr. Wang has published over 300 articles through world-class and top-tier journals and conferences such as the IEEE TPAMI, TIP, TNNLS, ICCV, CVPR, NeurIPS, AAAI, IJCAI and ECCV, which include more than 70 articles in international journals and 220 articles at conferences worldwide. His works have been cited 5787 times on Google Scholar, with an H-index of 34. Mr. Wang has developed five national standards and obtained patents for 36 inventions. He has won the championship in 20 international visual computing competitions, and various honorary titles including “Beijing Leading High-caliber Talent”, “Guangzhou Leading Innovation Team” and “Shandong Province Taishan Leading Talent”. Besides, he has been awarded the Second Prize of the Wu Wenjun AI Science and Technology Progress Award, the China Invention and Innovation Silver Award and the Second Prize of the Chinese Academy of Sciences Technology Achievement Transformation Award. Mr. Wang is a member of the procedure committee and the area chair of international conferences such as the ICME, ACM Multimedia and NeurIPS. In addition, he is the reviewer of international journals and conferences including the IEEE TPAMI, TIP, TNNLS, ICCV, CVPR, NeurIPS, AAAI, IJCAI and ECCV.

Mr. Wang obtained a doctoral degree in pattern recognition and intelligent system from the Institute of Automation of the Chinese Academy of Sciences in 2018.

Mr. Wang’s term of service shall commence from the date of approval at the extraordinary general meeting up to the expiry of the term of the first session of the Board. Upon expiry of his term of service, he shall be eligible to offer himself for re-election and re-appointment in accordance with the Articles of Association. Mr. Wang’s director’s fee will be HKD400,000/year (before tax), which is determined by the remuneration committee of the Board with reference to the level of remuneration paid by comparable companies and prevailing market conditions, and is subject to review by remuneration committee of the Board from time to time.

Save as disclosed above, as at the date of this announcement, Mr. Wang has confirmed that (1) he has not held any other directorships in other listed public companies in the past three years, and he does not hold any other major appointments or professional qualifications, (2) he does not hold any position in the Company or any of its subsidiaries, (3) he does not have any relationships with any directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company and any of its subsidiaries, and (4) he does not hold 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).

Mr. Wang also confirms that, as at the date of this announcement, save as disclosed above, there is no other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “**Listing Rules**”) nor are there other matters that need to be brought to the attention of the Shareholders or The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) relating to his appointment.

The Board also announces that, upon approval of the election of Mr. Wang Jinqiao as non-executive director at the extraordinary general meeting, Mr. Wang will be appointed as a member of the remuneration committee of the Board.

RESIGNATION OF SUPERVISOR AND NOMINATION OF SUPERVISOR

Mr. Gu Xuan Richard, a supervisor of the Company, applied to resign as a supervisor of the first session of the supervisory committee of the Company (the “**Supervisory Committee**”) due to personal work arrangement. Such resignation shall be effective after the election of a new supervisor at the extraordinary general meeting.

Mr. Gu has confirmed that he has no disagreement with the Company and the Supervisory Committee, and there is no matter that needs to be brought to the attention of the Shareholders and Hong Kong Stock Exchange in relation to his resignation.

According to the Company Law of the People’s Republic of China and other laws, regulations and relevant provisions of the Articles of Association, the Company proposed to add one supervisor to the first session of the Supervisory Committee. As recommended by the Shareholders, the Supervisory Committee nominated Ms. Duan Chengjin as the candidate for supervisor of the first session of the Supervisory Committee with a term of service commencing from the date of approval at the extraordinary general meeting up to the expiry of the term of the first session of the Supervisory Committee.

The biographical details and other relevant information of Ms. Duan Chengjin are set out as follows:

Ms. Duan Chengjin, aged 51, has served as the managing director of Shanghai Lingyue Investment Management Co., Ltd. since 2017. She was a director of Beijing Meilin Lianhu Investment Management Co., Ltd. from 2015 to 2017, an executive director of UBS Group from 2010 to 2015, a director of Bank of America Merrill Lynch from 2004 to 2010, and a manager of Lone Star Funds from 2002 to 2004.

Ms. Duan obtained a bachelor's degree in English from Tsinghua University in 1993 and a master's degree in business administration from Pepperdine University in the United States in 2001.

Ms. Duan's term of service shall commence from the date of approval at the extraordinary general meeting up to the expiry of the term of the first session of the Supervisory Committee. Upon expiry of her term of service, she shall be eligible to offer herself for re-election and re-appointment in accordance with the Articles of Association. Ms. Duan shall not receive a supervisor's fee.

Save as disclosed above, as at the date of this announcement, Ms. Duan has confirmed that (1) she has not held any other directorships in other listed public companies in the past three years, and she does not hold any other major appointments or professional qualifications, (2) she does not hold any position in the Company or any of its subsidiaries, (3) she does not have any relationships with any directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company and any of its subsidiaries, and (4) she does not hold 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).

Ms. Duan also confirms that, as at the date of this announcement, save as disclosed above, there is no other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange relating to her appointment.

A circular which includes, among other things, the information in relation to the above nomination and a notice of the extraordinary general meeting, will be dispatched to the Shareholders as soon as practicable.

By Order of the Board
QINGDAO AINNOVATION TECHNOLOGY GROUP CO., LTD
青島創新奇智科技集團股份有限公司
Xu Hui
Executive Director and Chief Executive Officer

Hong Kong, 31 August 2022

As at the date of this announcement, the Board of the Company comprises Mr. Xu Hui as executive director, Dr. Kai-Fu Lee and Mr. Wang Hua as non-executive directors, Mr. Xie Deren, Ms. Ko Wing Yan Samantha and Ms. Jin Keyu as independent non-executive directors.

** For identification purposes only*