

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **China Ludao Technology Company Limited**

**中國綠島科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2023)**

### **APPOINTMENT OF DEPUTY CHAIRMAN**

The board (the “**Board**”) of directors (the “**Director**”) of China Ludao Technology Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Wang Xiaobing (“**Mr. Wang**”), an existing executive Director, has also been appointed as deputy chairman of the Board with effect from 30 September 2022. He will assist the chairman of the Board on the overall corporate development and strategic planning of the Group.

The biographical details of Mr. Wang are set out below:

Mr. Wang, aged 48, was appointed as an executive Director on 16 May 2014. Mr. Wang joined the Group in 2010 as the head of research and development department and was primarily responsible for overseeing the research and development centre and monitoring the quality control of the Group. He is currently the general manager of Zhejiang Ludao Technology Co., Ltd. (“**Ludao PRC**”) and primarily responsible for the overall operation management. Prior to joining the Group, Mr. Wang had worked for a subsidiary of China Flavors and Fragrances Company Limited (the shares of which are listed on The Stock Exchange of Hong Kong Limited (stock code: 3318)) in various capacity including engineer, technical manager and general supervisor of the department for daily-use fragrance and flavors. He has professional and managerial experiences in research and development on daily chemical products and technical communication and services. Mr. Wang studied applied chemistry and graduated from the Nanchang Vocational Technology Normal University\* (南昌職業技術師範學院) in July 1998.

Mr. Wang has confirmed that he has not been appointed as a director of other companies in the past three years whose shares are listed on any stock exchange. Save as disclosed above, at the date of this announcement, Mr. Wang is not connected with any existing Directors, senior management, substantial shareholders or controlling shareholders of the Company.

\* *The English name is for identification purpose only*

At the date of this announcement, Mr. Wang had interest in 1,200,000 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”), representing approximately 0.24% of the total issued share capital of the Company. Save as disclosed above, Mr. Wang did not have any other interest (within the meaning of Part XV of the SFO) in the shares of the Company.

Mr. Wang has entered into a service agreement with the Company under which he acts as an executive director for a term of three years commencing from 16 May 2020 and he is subject to retirement from office and re-election at the annual general meeting of the Company and vacation of office in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). Mr. Wang is entitled to receive an annual salary of HK\$240,000, which was determined by the Board and the Company’s remuneration policy with reference to his duties and responsibilities and prevailing market conditions. Such annual salary may be reviewed annually by the remuneration committee of the Company. In addition, Mr. Wang is also be entitled to a discretionary bonus if so recommended by the remuneration committee of the Company and approved by the Board having regard to the operation results of the Group and his performance, provided that the aggregate amount of bonuses payable to all the executive Directors for any financial year may not exceed five percent of the audited consolidated net profits of the Group after taxation and minority interest but before extraordinary items attributable to shareholders of the Company of the relevant year.

Save as disclosed above, there are no other matters concerning the additional appointment of Mr. Wang as deputy chairman of the Board that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board  
**China Ludao Technology Company Limited**  
**Yu Yuerong**  
*Chairman & executive Director*

30 September 2022

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Yu Yuerong, Mr. Wang Xiaobing, and Ms. Pan Yili; and three independent non-executive Directors, namely Mr. Chan Yin Tsung, Mr. Ruan Lianfa and Ms. Yau Kit Kuen Jean.*