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Innovativity To Productivity

PRODUCTIVE TECHNOLOGIES COMPANY LIMITED

普達特科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 650)

CHANGE IN DIRECTORS

The Board hereby announces that with effect from 21 October 2022:

- (1) Mr. Shong Hugo has resigned as the non-executive director and a member of the audit committee of the Company; and
- (2) Mr. Cao Xiaohui has been appointed as the non-executive director and a member of the audit committee of the Company.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Productive Technologies Company Limited (the “**Company**”) announces that Mr. Shong Hugo (“**Mr. Shong**”) has tendered his resignation as the non-executive Director and a member of the audit committee of the Company (the “**Audit Committee**”) with effect from 21 October 2022 in order to focus his time and effort on other business commitments.

Mr. Shong confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Cao Xiaohui (“**Mr. Cao**”) has been appointed as a non-executive Director and a member of the Audit Committee with effect from 21 October 2022.

The biographical details of Mr. Cao are as follows:

Mr. Cao, aged 37, currently a partner at IDG Capital, has more than 15 years' working experience in industrial field, and is responsible for investment and mergers and acquisitions (“**M&A**”) in intelligent manufacturing, new energy and semi-conductor manufacturing industry chain at IDG Capital. He has led various cross-border M&As, investments and divestments amounting to multi-billion US dollars. Prior to joining IDG Capital, he worked as the managing partner of Fosun Private Equity Business Unit* (復星股權投資事業部), the executive president of Fosun Automation & Robotics Group* (復星自動化及機器人集團) and the executive president of Fosun Energy Industrial & Utility Group* (復星能源環保集團) from 2016 to 2020, the president of Siasun Investment Co., Ltd.* (新松機器人投資有限公司) from 2015 to 2016, and director of the office of spacecraft overall design of the Research and Development Center of CASC (China Aerospace Science and Technology Corporation) from 2010 to 2015.

Mr. Cao obtained his bachelor's degree in Jet Propulsion at Beijing University of Aeronautics and Astronautics and master's degree in Aerodynamics at University of Bristol.

Pursuant to the service contract entered into between the Company and Mr. Cao, Mr. Cao has been appointed for an initial term of three years commencing from 21 October 2022 and shall hold office until the next annual general meeting of the Company. Mr. Cao is also subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr. Cao will not receive any remuneration as a non-executive Director.

Save as disclosed above, as at the date of this announcement, Mr. Cao has confirmed that he (i) did not hold 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 hold any other position with the Company or any of its subsidiaries or other major appointments and professional qualifications; (iii) does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company; (iv) has no interests in the shares or underlying shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) was not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor was there any information to be disclosed to the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to express its appreciation for Mr. Shong's valuable contribution to the Company during his tenure of office as a non-executive Director and welcome Mr. Cao in joining the Board.

By Order of the Board
Productive Technologies Company Limited
Liu Erzhuang
Chairman and Chief Executive Officer

Hong Kong, 21 October 2022

As at the date hereof, the Board comprises seven Directors, of whom three are executive Directors, namely Dr. Liu Erzhuang (Chairman), Mr. Tan Jue and Mr. Liu Zhihai; one is non-executive Director, namely Mr. Cao Xiaohui; and three are independent non-executive Directors, namely Ms. Ge Aiji, Mr. Shi Cen, and Mr. Chau Shing Yim David.

** For identification purposes only*