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C-LINK SQUARED LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1463)

RE-DESIGNATION OF DIRECTOR AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of C-Link Squared Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 25 October 2022:

- (i) Mr. Ma Shengcong (“**Mr. Ma**”) has been re-designated from an independent non-executive Director to an executive Director, and has ceased to be a member of the audit committee, the remuneration committee and the nomination committee of the Board; and
- (ii) Mr. Qian Jianguang (“**Mr. Qian**”), an independent non-executive Director, has been appointed as a member of the remuneration committee and the nomination committee of the Board.

RE-DESIGNATION OF DIRECTOR

The Board is pleased to announce that with effect from 25 October 2022, Mr. Ma has been re-designated from an independent non-executive Director to an executive Director, and has ceased to be a member of the audit committee, the remuneration committee and the nomination committee of the Board. Mr. Ma will be involved in overseeing and monitoring the Group’s daily operations and will participate in formulating and assessing the Company’s goals and objectives. He will also be responsible for developing strategic business plans and exploring new business opportunities for the Company’s subsidiary in the PRC, which is principally engaged in the operation of outsourced insurance risk analysis services, insurance marketing services, and the distribution and sales of medical equipment business. Given his experience, background and past contribution to the Group’s affairs, the Board believes that Mr. Ma is a suitable candidate for this position.

Mr. Ma, aged 48, joined the Group as an independent non-executive Director on 17 November 2021 and has over 20 years of experience in the insurance industry. From March 2017 to March 2021, he served as the vice president of Aier Medical Investment Group Co., Ltd., an investment company. From October 2016 to March 2021, he worked as the preparation team leader and proposed general manager of Aier Health Insurance Co., Ltd. From October 2014 to March 2017, he was the general manager of the Community Finance Division in Anbang Insurance Group (the “**Anbang Group**”), where he was responsible for managing and coordinating the affairs of the Anbang Group with the government of the People’s Republic of China, and operating and maintaining the corporate, Internet and community channels of Anbang Group. From October 2015 to December 2016, he served as the deputy general manager of the inclusive finance division and innovative finance division in Anbang Group, where he was responsible for risk control, product development, fund management and comprehensive financial business innovation of microenterprises and personal online credit business. From October 2010 to October 2014, he was the deputy general manager of the bancassurance division in Centennial Life Corporation and the deputy general manager of its office in Shandong, China. Between the period from August 2004 to October 2010, he worked at Ping An Insurance (Group) Company of China, Ltd., where he took up various positions and responsibilities including the deputy general manager and general manager of its various business departments and branches before being promoted to supervisor of the Bancassurance east area in August 2009. Prior to that, Mr. Ma served as the manager of the Bancassurance department in China Ping An Life Insurance Co., Ltd. from December 1998 to August 2004. From July 1994 to December 1998, he served as a business specialist of the import department in a state-owned factory, principally engaged in the airborne radar military industry.

In July 1994, Mr. Ma graduated from Beijing Technology and Business University in the PRC with a bachelor’s degree in industrial and foreign trade. In December 2003, he obtained a master’s degree in business administration from The Open University of Hong Kong (currently known as Hong Kong Metropolitan University). In October 2020, he obtained an executive master of business administration degree from the National Development Research Institute of Peking University in the PRC. As at the date of this announcement, he is a PhD candidate in financial management of Fordham University in the United States.

Save as disclosed above, Mr. Ma does not hold any other position within the Group and has not held any directorship in any other public listed company in the past three years. Mr. Ma entered into a new service agreement with the Company for a fixed term of three years commencing on 25 October 2022 and is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the articles of association of the Company. Mr. Ma is entitled to receive a director’s fee of HK\$120,000 per annum. His emolument has been reviewed by the remuneration committee of the Board and determined by the Board by reference to his background, responsibilities and duties and projected involvement within the Group and the prevailing market conditions.

As at the date of this announcement, Mr. Ma does not have any interest in any shares or underlying shares or debentures of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), nor has any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, there is no other information which is disclosable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the re-designation of Mr. Ma that need to be brought to the attention of the shareholders of the Company.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

Following Mr. Ma’s re-designation, he has simultaneously ceased to be a member of the audit committee, the remuneration committee and the nomination committee of the Board with effect from 25 October 2022. Accordingly, the Board has appointed Mr. Qian, an independent non-executive Director, as a member of the remuneration committee and the nomination committee of the Board with effect from 25 October 2022. Please refer to the Company’s announcement dated 18 August 2022 for the biographical details of Mr. Qian.

By Order of the Board
C-Link Squared Limited
Ling Sheng Hwang

Chairman of the Board and executive Director

Hong Kong, 25 October 2022

As at the date of this announcement, the executive Directors are Mr. Ling Sheng Hwang, Mr. Ling Sheng Chung and Mr. Ma Shengcong, the non-executive Directors are Mr. Ling Sheng Shyan and Dr. Wu Xianyi, and the independent non-executive Directors are Mr. Yang Junhui, Mr. Lee Yan Kit, Dr. Zeng Jianhua and Mr. Qian Jianguang.