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華夏文化科技集團  
CA CULTURAL TECHNOLOGY GROUP

## CA CULTURAL TECHNOLOGY GROUP LIMITED

華夏文化科技集團有限公司

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

**(Stock code: 01566)**

### **(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) CHANGE IN COMPOSITION OF BOARD COMMITTEE**

The Board wishes to announce that with effect from 3 November 2022:

1. Mr. Tsang Wah Kwong has resigned as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee, and a member of the Investment Committee of the Company; and
2. Mr. Wang Guozhen has been appointed as an independent non-executive Director of the Company, the chairman of the Remuneration Committee, a member of the Audit Committee, and a member of the Investment Committee of the Company.

### **(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

#### **Resignation of Mr. Tsang Wah Kwong**

The Board (the “**Board**”) of directors (individually a “**Director**”, and collectively the “**Directors**”) of CA Cultural Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Tsang Wah Kwong (“**Mr. Tsang**”) has resigned as an independent non-executive Director of the Company with effect from 3 November 2022, as he wishes to focus on his other personal commitments and engagements which requires more of his dedication.

Mr. Tsang confirmed that he has no disagreement with the Board and that there is no other matter in relation to his resignations that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincerely gratitude to Mr. Tsang for his contribution to the Company during his tenure of office.

### **Appointment of Mr. Wang Guozhen**

The Board is pleased to announce that Mr. Wang Guozhen (“**Mr. Wang**”) has been appointed as an independent non-executive Director of the Company with effect from 3 November 2022.

Mr. Wang is responsible for providing independent judgement and advising on the issue of strategy, performance, resources and standard of conduct of the Group.

Mr. Wang, aged 63, holds an executive master’s degree in business administration with Cheung Kong Graduate School of Business. He joined the Ministry of Finance of the People’s Republic of China in 1982 and has served as heads of various departments. He was also officer of General Office and Bureaucratic Service Center of National Council for Social Security Fund, the standing member of council of Beijing Charity Association and the member of 11th and 12th Beijing Municipal Committee of the Chinese People’s Political Consultative Conference.

Mr. Wang acted as the executive director and vice chairman of Hsin Chong Group Holdings Limited (“**Hsin Chong**”) from September 2018 to November 2019. Hsin Chong is a company incorporated in Bermuda with limited liability and the securities of which were listed on the Main Board of The Stock Exchange until 31 December 2019. Hsin Chong was principally engaged in engineering and property businesses. Hsin Chong was wound up by an order of the Supreme Court of Bermuda dated 20 January 2020, following a winding-up petition being filed by a creditor and shareholder of Hsin Chong in January 2019. Mr. Wang confirmed that (i) the winding up had not resulted in any liability or obligation imposed against him; (ii) there was no wrongful act on his part leading to the winding up process of Hsin Chong; and (iii) he was not aware of any actual or potential claim that had been or would be made against him as a result of the winding up.

Mr. Wang also acted as an independent non-executive director of Link-Asia International MedTech Group Limited (“**Link-Asia**”) from November 2019 to April 2020 and has been acting as an executive director and the vice president of Link-Asia since April 2020.

Mr. Wang has entered into a service agreement dated 3 November 2022 with the Company in respect of his capacity as an independent non-executive Director for a term of 3 years commencing from 3 November 2022. Mr. Wang's directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). Mr. Wang, as an independent non-executive Director, is entitled to a director's fee of HK\$250,000 per year which was determined with reference to his duties and responsibilities and the prevailing market conditions, and has been reviewed by the Board and the remuneration committee of the Company (the "**Remuneration Committee**") and determined by the Board with reference to market rate, Mr. Wang's qualifications and experience.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) does not hold any other position with the Company or any of its subsidiaries; (ii) does not hold any other directorships in any other listed public companies in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; and (iv) does not have or is not deemed to have any interests or short positions in the shares or underlying 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 confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed herein, Mr. Wang confirmed that there are no other matters concerning the appointment that need to be brought to the attention of the Shareholders and there is no other information in respect of Mr. Wang which is disclosable pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Wang for joining the Company.

## (2) **CHANGES IN COMPOSITION OF THE BOARD COMMITTEE**

Following the resignation of Mr. Tsang as an independent non-executive Director, Mr. Tsang has ceased to act as the chairman of the audit committee of the Company (the "**Audit Committee**"), a member of the Remuneration Committee and a member of the investment committee of the Company (the "**Investment Committee**").

Mr. Wang has been appointed as the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Investment Committee with effect from 3 November 2022.

Mr. Hung Muk Ming, an existing independent non-executive Director, has ceased to be the chairman of but remained as a member of the Remuneration Committee, and has been appointed as the chairman of the Audit Committee with effect from 3 November 2022.

The compositions of the Audit Committee, the Remuneration Committee and the Investment Committee have been changed as follows:

<b>Audit Committee</b>	<b>Remuneration Committee</b>	<b>Investment Committee</b>
Mr. Hung Muk Ming <i>(chairman)</i>	Mr. Wang Guozhen <i>(chairman)</i>	Mr. Chong Heung Chung Jason <i>(chairman)</i>
Mr. Ni Zhenliang	Mr. Ni Zhenliang	Ms. Liu Moxiang
Mr. Wang Guozhen	Mr. Hung Muk Ming	Mr. Ni Zhenliang
		Mr. Wang Guozhen
		Mr. Hung Muk Ming

By order of the Board  
**CA Cultural Technology Group Limited**  
**Chong Heung Chung Jason**  
*Chairman and Executive Director*

Hong Kong, 3 November 2022

*As of the date of this announcement, the executive Directors are Mr. Chong Heung Chung Jason, Ms. Liu Moxiang and Mr. Xiong Hao, and the independent non-executive Directors are Mr. Ni Zhenliang, Mr. Wang Guozhen and Mr. Hung Muk Ming.*