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SINOSOFT
TECHNOLOGY

SINOSOFT TECHNOLOGY GROUP LIMITED

中國擎天軟件科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1297)

PASSING AWAY OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Sinosoft Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces with deepest sorrow that Mr. Kwauk Teh Ming, Walter (“**Mr. Kwauk**”), an independent non-executive Director, a member of each of the remuneration committee (the “**Remuneration Committee**”), nomination committee (the “**Nomination Committee**”), investment management committee (the “**Investment Management Committee**”) and chairman of the audit committee (the “**Audit Committee**”) of the Company, passed away on 24 November 2022.

Mr. Kwauk served as our independent non-executive Director since 2013 and made invaluable contributions to our corporate governance practices and the effective operation of our Board during his tenure of office. The Board would like to express our greatest appreciation for the late Mr. Kwauk’s valuable contribution to the Company and convey our sincere condolences to his family and friends. Those of us who have been fortunate enough to know and work with Mr. Kwauk have lost a dear friend.

Following the passing away of Mr. Kwauk, the composition of the Board comprises two executive Directors, one non-executive Director and two independent non-executive Directors and hence the Company fails to meet the following requirements: (i) the requirement that the Board shall comprise a minimum of three independent non-executive Directors, at least one of whom must have appropriate professional qualifications or accounting or related financial management expertise (the “**Relevant Qualification**”), and independent non-executive Directors shall represent at least one-third of the Board under Rule 3.10(1), 3.10(2) and 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”);

(ii) the requirement under Rule 3.21 of the Listing Rules and the terms of reference of the Audit Committee that the Audit Committee must comprise a minimum of three members, at least one of whom is an independent non-executive Director with the Relevant Qualification as required under Rule 3.10(2) of the Listing Rules and shall have a chairman; (iii) the requirement that the Remuneration Committee shall comprise a minimum of three members, and a majority of whom must be independent non-executive Directors under Rule 3.25 of the Listing Rules and the terms of reference of the Remuneration Committee; (iv) the requirement that the Nomination Committee shall comprise a majority of independent non-executive Directors under Rule 3.27A of the Listing Rules and the terms of reference of the Nomination Committee; and (v) the requirement that the Investment Management Committee shall comprise a majority of independent non-executive Directors at least one of whom with expertise in finance under the terms of reference of the Investment Management Committee.

In order to comply with the Listing Rules and the terms of reference of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Investment Management Committee, the Board is in the process of identifying suitable candidate(s) to fill the vacancy of Mr. Kwauk as soon as practicable and, in any event, within three months from 24 November 2022 in accordance with the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board
Sinosoft Technology Group Limited
Xin Yingmei
Chairlady

Hong Kong, 25 November 2022

As at the date of this announcement, the executive Directors are Ms. Xin Yingmei and Mr. Su Hui, the non-executive Director is Mr. Ren Geng, and the independent non-executive Directors are Mr. Chan Choo Tee and Mr. Zong Ping.