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SmarTone Telecommunications Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 00315)

RESIGNATION OF EXECUTIVE DIRECTOR AND DEPUTY CHIEF EXECUTIVE OFFICER, APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER, AND CHANGE OF AUTHORIZED REPRESENTATIVE AND PROCESS AGENT

RESIGNATION OF EXECUTIVE DIRECTOR AND DEPUTY CHIEF EXECUTIVE OFFICER

The board of directors (the “Board”) of SmarTone Telecommunications Holdings Limited (the “Company”) announces that Mr. Tam Lok-man, Norman (“Mr. Tam”) has tendered his resignation as Executive Director and the Deputy Chief Executive Officer of the Company with effect from 1 March 2023 to pursue other interests. The Board would like to thank Mr. Tam for his contributions over the past year, and wish him the best in his future endeavors.

Mr. Tam has confirmed that there is no disagreement with the Board. Save as disclosed above, there is no matter relating to Mr. Tam’s resignation that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER, AUTHORIZED REPRESENTATIVE AND PROCESS AGENT

The Board announces that Ms. Lau Yeuk-hung, Fiona (“Ms. Lau”), aged 40, who is currently an Executive Director and the Chief Commercial Officer of SUNeVision Holdings Ltd. (“SUNeVision”), is appointed as Executive Director, the Chief Executive Officer, authorized representative¹ and process agent² of the Company with effect from 15 February 2023.

SUNeVision is a non-wholly owned subsidiary of Sun Hung Kai Properties Limited (“SHKP”), the controlling shareholder of the Company. Since joining SUNeVision in 2017, Ms. Lau has been in charge of the sales and business development functions for the Company. Under her

¹ Being authorized representative for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

² Being authorized representative for accepting service of process and notices in Hong Kong on the Company’s behalf under Part 16 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong).

leadership, SUNeVision was able to attract new customers as well as to expand together with existing customers. She built a strong culture of understanding customer needs and addressing those needs. This has contributed to the very strong financial results for SUNeVision.

Prior to joining SHKP and taking up various leadership roles at SUNeVision since 2017, Ms. Lau was a director at BlackRock Asset Management (North Asia), where she held various senior positions across the chairman's office, corporate strategy, and retail and private banking functions during 2010 to 2017. From 2005 to 2010 she worked in McKinsey & Company and held the position of engagement manager. Ms. Lau holds a Bachelor of Arts degree in Philosophy from The University of Chicago.

Save as disclosed above, Ms. Lau (1) has not held any directorships in any public listed companies, whether in Hong Kong or overseas, during the last three years; (2) does not hold any other positions in the Company and its subsidiaries; and (3) does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Ms. Lau does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Lau will enter into an employment contract with the Company for her serving as an Executive Director and the Chief Executive Officer of the Company, with no fixed term of service. For the role as a Director of the Company, Ms. Lau will retire and be eligible for re-election at the next general meeting of the Company after her appointment. Thereafter, she will be subject to retirement by rotation and re-election at the Company's annual general meetings in accordance with the Company's Bye-laws.

Ms. Lau is entitled to receive a director's fee of HK\$144,000 per annum (or a pro rata amount for the duration of her directorship for an incomplete year) and a cash compensation of HK\$9.81 million per annum (comprising fixed pay and targeted discretionary bonus) for being Executive Director and Chief Executive Officer of the Company. She will be granted share options to subscribe for 4,000,000 shares in the Company under the terms of, and subject to required approval pursuant to, the share option scheme of the Company. Further announcement will be made by the Company when the options are actually granted. Ms. Lau's compensation will be subject to review and approval by the Board of the Company from time to time with regard to the market pay level and performance.

With effect from 15 February 2023, Ms. Lau is re-designated from Executive Director to Non-Executive Director of SUNeVision.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Lau that need to be brought to the attention of the shareholders of the Company and there is no further information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

CESSATION TO ACT AS AUTHORIZED REPRESENTATIVE AND PROCESS AGENT

Upon appointment of Ms. Lau as Authorized Representative and Process Agent of the Company with effect from 15 February 2023, Mr. Chau Kam-kun, Stephen will cease to act as an Authorized Representative and Process Agent of the Company with effect from the same date.

By order of the Board
SmarTone Telecommunications Holdings Limited
Mak Yau-hing, Alvin
Company Secretary

Hong Kong, 22 December 2022

As at the date of this announcement, the Executive Directors of the Company are Mr. FUNG Yuk-lun, Allen (Deputy Chairman), Mr. TAM Lok-man, Norman (Deputy Chief Executive Officer) and Mr. CHAU Kam-kun, Stephen; Non-Executive Directors are Mr. KWOK Ping-luen, Raymond (Chairman), Mr. CHEUNG Wing-yui (Deputy Chairman), Mr. David Norman PRINCE and Mr. SIU Hon-wah, Thomas; Independent Non-Executive Directors are Dr. LI Ka-cheung, Eric, JP, Mr. NG Leung-sing, JP, Mr. GAN Fock-kin, Eric, Mr. LAM Kwok-fung, Kenny, Mr. LEE Yau-tat, Samuel and Mr. Peter KUNG.