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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 23 December 2022:

- (1) Mr. Shi Cen has resigned as an independent non-executive director and a member of each of the audit committee and nomination committee; and
- (2) Mr. Wang Guoping has been appointed as an independent non-executive director and a member of each of the audit committee and nomination committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Productive Technologies Company Limited (the “**Company**”) announces that Mr. Shi Cen (“**Mr. Shi**”) has tendered his resignation as an independent non-executive Director and a member of each of the audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company with effect from 23 December 2022 in order to focus his time and effort on other business commitments.

Mr. Shi 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 INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wang Guoping (“**Mr. Wang**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee and Nomination Committee with effect from 23 December 2022.

The biographical details of Mr. Wang are as follows:

Mr. Wang, aged 60, holds a master's degree in engineering, and is a senior engineer as well as the senior consultant of the Integrated Circuit Division (積體電路分會) of China Semiconductor Industry Association and Jiangsu Semiconductor Industry Association. He worked as a technician and engineer of the Wuxi branch of 1424 Factory* (1424所無錫分所) from August 1986 to August 1988. He was the deputy director of the strategic research department of China Huajing Electronic Group Corporation* (中國華晶電子集團公司) from August 1988 to May 1990. He was the chief engineer of the fourth sub-plant of China Huajing Electronic Group Corporation from May 1990 to December 1993. He was the factory director of the second sub-plant of the general factory of discrete device of China Huajing Electronic Group Corporation from January 1994 to December 1994. He was the factory director of the general factory of discrete device of China Huajing Electronic Group Corporation from January 1994 to December 1997. He was the vice president and deputy general manager of China Huajing Electronic Group Corporation from January 1998 to August 1999. He was the general manager of China Huajing Electronic Group Corporation from September 1999 to December 2002. He was the general manager of Wuxi China Resources Microelectronics Limited from December 2002 to March 2003. He was the general manager of China Resources Microelectronics (Holdings) Limited from April 2003 to March 2008. He was the chief executive officer of China Resources Microelectronics Limited from March 2008 to August 2010. He was the chairman of China Resources Microelectronics Limited from August 2010 to August 2012. He was the chairman of the expert committee of China Resources Microelectronics Limited as well as the general manager of the research center, chairman of the investment approval committee, vice chairman of the procurement committee of China Resources Microelectronics Limited from August 2012 to August 2021 and was responsible for supervising corporate research and development, investment approval and supply chain management. He was a designated external director of the business unit of China Resources (Holdings) Company Limited and a director of China Resources Digital Technology Co., Ltd and China Resources Environmental Protection Technology Limited from August 2021 to November 2022. Mr. Wang was a member of the electronic technology consultation committee of Ministry of Industry and Information Technology, the vice president of China Semiconductor Industry Association, the president of the Integrated Circuit Division of China Semiconductor Industry Association, the president of Jiangsu Semiconductor Industry Association and a member of the editorial committee of A Comprehensive Book on Integrated Circuit Industry* (積體電路產業全書) and Integrated Circuit Industry Book Series* (積體電路系列叢書).

Mr. Wang obtained his bachelor's degree at Chengdu Radio Engineering College in September 1983 and master's degree at Chengdu Radio Engineering College in August 1986.

Pursuant to the service agreement entered into between the Company and Mr. Wang, Mr. Wang has been appointed for an initial term of three years commencing from 23 December 2022 and shall hold office until the next annual general meeting of the Company. Mr. Wang 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**”). Pursuant to Mr. Wang’s service agreement, Mr. Wang will receive an annual Director’s fee of HK\$300,000, which is determined with reference to his experience, duties and responsibilities in the Company and the prevailing market conditions. The amount of the remuneration has been approved by and will be subject to annual review of the Board and the remuneration committee of the Company.

Mr. Wang has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, as at the date of this announcement, Mr. Wang 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. Shi’s valuable contribution to the Company during his tenure of office as the independent non-executive Director and welcome Mr. Wang in joining the Board.

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

Hong Kong, 23 December 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. Chau Shing Yim David and Mr. Wang Guoping.

* *For identification purposes only*