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中国优通控股
China UT Holding

CHINA U-TON FUTURE SPACE INDUSTRIAL GROUP HOLDINGS LTD.
中國優通未來空間產業集團控股有限公司

(In Liquidation)

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6168)

**(1) RESIGNATION OF DIRECTORS,
CHAIRMAN OF THE BOARD AND
THE AUTHORIZED REPRESENTATIVES; AND
(2) APPOINTMENT OF DIRECTORS,
CHAIRMAN OF THE BOARD AND
THE AUTHORISED REPRESENTATIVES**

**RESIGNATION OF DIRECTORS, CHAIRMAN OF THE BOARD AND THE
AUTHORIZED REPRESENTATIVES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of China U-Ton Future Space Industrial Group Holdings Ltd. (In Liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that:

- (i) Mr. Jiang Changqing (“**Mr. Jiang**”) has tendered his resignation as the Chairman of the Board, an executive Director and director of all members of the Group with effect from 31 January 2023. Upon the resignation of Mr. Jiang, he would also cease to act as an authorised representative (the “**Authorised Representative**”) of the Company as required under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”);
- (ii) Mr. Zhao Feng (“**Mr. Zhao**”) has tendered his resignation as an executive Director and director of all members of the Group with effect from 31 January 2023. Upon the resignation of Mr. Zhao, he would also cease to act as the Authorised Representative of the Company as required under Rule 3.05 of the Listing Rules;
- (iii) Ms. Liu Jianzhou (“**Ms. Liu**”) has tendered her resignation as an executive Director with effect from 31 January 2023;
- (iv) Mr. Chen Qizheng (“**Mr. Chen**”) has tendered his resignation as an executive Director with effect from 31 January 2023;

- (v) Mr. Liu Zhen (“**Mr. Liu**”) has tendered his resignation as an executive Director with effect from 31 January 2023; and
- (vi) Mr. Wang Haiyu (“**Mr. Wang**”) has tendered his resignation as an independent non-executive Director, the Chairman of the Remuneration Committee, and member of the Audit Committee and the Nomination Committee respectively with effect from 31 January 2023.

Each of Mr. Jiang, Mr. Zhao, Ms. Liu, Mr. Chen, Mr. Liu and Mr. Wang (collectively, the “**Departing Directors**”) confirms that (i) his/her resignation was due to his/her decision to focus on personal and business commitments; and (ii) there is no disagreement with the Board and there is no other matter regarding his/her resignation that would need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF DIRECTORS

Executive Director

Dr. Yu Chin Pang, also known as Yu Chin Pang, Rawlinson, (“**Dr. Yu**”), aged 47, will be appointed as an executive Director with effect from 31 January 2023.

Dr. Yu possesses over 25 years of experience in project management and real estates management. Dr. Yu holds a Bachelor Degree of Science, Bachelor Degree (Hons) in Construction Management, Master Degree in Science, Postgraduate Diploma in Professional Accounting, and has obtained his Honorary Doctorate (Honorary Doctor of Law) since 2018. Dr. Yu is a professional member of the Royal Institution of Chartered Surveyors, a member of the Engineering New Zealand and a member of the Hong Kong Institute of Real Estate Administrators.

Dr. Yu is also active in the industry and the community services by having served as a member of the Vocational Training Council Real Estates Training Board, Honorary Treasurer and the Construction Chairman of the Hong Kong Institute of Real Estate Administrators and the 2nd Vice-President of the Lions Club of New Territories. Dr. Yu is currently the Executive board member of the Federation of Hong Kong Guangdong Community Organizations (香港廣東社團總會) and the Executive Vice President of the Federation of Hong Kong Guangdong Shanwei Associations (香港廣東汕尾市同鄉總會). Dr. Yu holds several directorship with other private companies.

Independent non-executive Director

Mr. Chan Justin Sano (“**Mr. Chan**”), aged 49, will be appointed as an independent non-executive Director, the Chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee with effect from 31 January 2023.

Mr. Chan has over 25 years of experience in corporate finance matters.

Mr. Chan is currently a director of Hua Liang Capital Limited, where he oversees the Corporate Finance Department. Mr. Chan had held senior positions for various listed companies, and licensed corporations conducting Type 1, Type 4 and Type 6 regulated activities. He is vastly experienced in direct investment, and advising on matters involving compliance with the Listing Rules.

Mr. Chan holds a Bachelor of Arts degree from University of Toronto. He also serves as an Independent Manager of Po On Commercial Association Wong Siu Ching Secondary School (寶安商會王少清中學) since 2020.

Each of Dr. Yu and Mr. Chan has confirmed that save as disclosed in this announcement, none of them (i) have held 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) have any interest in the Shares (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (iii) hold any other positions in the Company or its subsidiaries; and (iv) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company. Save as disclosed in this announcement, there are no other matters which need to be brought to the attention of the Shareholders regarding the appointments of Dr. Yu and Mr. Chan or any other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

There is no service contract entered by either Dr. Yu or Mr. Chan with the Company in relation to their respective appointments as a Director. The emolument of Dr. Yu and Mr. Chan will be determined with reference to their respective level of responsibilities, remuneration policy of the Company and prevailing market conditions. Neither Dr. Yu nor Mr. Chan have fixed terms of service with the Company and they will hold their respective offices only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting and retirement by rotation in accordance with the articles of association of the Company.

The Board would like to take this opportunity to extend its welcome to Dr. Yu and Mr. Chan for joining the Board.

APPOINTMENT OF CHAIRMAN OF THE BOARD

The Board has elected Mr. Mok Kwan Leong as the Chairman of the Board with effect from 31 January 2023.

APPOINTMENT OF AUTHORIZED REPRESENTATIVES

Mr. Mok Kwan Leong, an executive Director of the Company, and Mr. Ho Man Kit, the Joint and Several Liquidator of the Company, have been appointed as the authorized representatives of the Company under the Listing Rules in place of Mr. Jiang and Mr. Zhao.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 3:00 p.m. on Wednesday, 5 May 2021 and will remain suspended pending fulfilment of the resumption guidance and any supplement or modification thereto. Further announcements will be made to provide further updates to the shareholders and potential investors of the Company as and when appropriate.

Mr. Ho Man Kit
Joint and Several Liquidator of
CHINA U-TON FUTURE SPACE
INDUSTRIAL GROUP HOLDINGS LTD.
(In Liquidation)

Hong Kong, 31 January 2023

As at the date of this announcement, the executive Directors are Mr. Mok Kwan Leong and Dr. Yu Chin Pang; the independent non-executive Directors are Mr. Mok Hon Kwong Thomas, Mr. Ma Yu-heng and Mr. Chan Justin Sano.

The affairs, business and property of the Company in Hong Kong are being managed by Mr. Ho Man Kit and Ms. Kong Sze Man Simone, the joint and several liquidators, who act as the agent of the Company only and without personal liability.