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南京三寶科技股份有限公司
NANJING SAMPLE TECHNOLOGY CO.,LTD.*

(a joint stock limited company incorporated in the People’s Republic of China with limited liability)
(Stock Code: 1708)

**RESIGNATION OF EXECUTIVE DIRECTOR,
RESIGNATION AND APPOINTMENT OF CHIEF EXECUTIVE DIRECTOR,
AND
PROPOSED APPOINTMENTS OF EXECUTIVE DIRECTOR
AND NON-EXECUTIVE DIRECTOR**

The Board hereby announces the following changes to the Board:

- (1) Mr. Zhang Junmin has tendered his resignation as an executive Director and will cease to be the members of the Strategic Committee and the Nomination Committee with effect from 3 March 2023.
- (2) The Board has resolved the resignation of Mr. Ma Fengkui as the chief executive officer of the Company with effect from 3 March 2023 and the appointment of Mr. Sha Min as the chief executive officer of the Company with effect from 3 March 2023.
- (3) Mr. Liu Min was proposed to be appointed as an executive Director.
- (4) Ms. Cai Lijuan was proposed to be appointed as a non-executive Director.

Pursuant to the articles of association of the Company, the proposed appointments of Mr. Liu Min as an executive Director and Ms. Cai Lijuan as a non-executive Director are subject to the Shareholders’ approval by way of ordinary resolution(s) to be proposed at a general meeting of the Company.

The Company will convene an EGM to seek the Shareholders’ approval of the above proposed appointments of executive Director and non-executive Director. A circular containing, among other matters, details of the above proposed appointments and a notice of the EGM will be despatched to the Shareholders in due course.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Nanjing Sample Technology Company Limited (the “**Company**”) hereby announces that Mr. Zhang Junmin (“**Mr. Zhang**”) has tendered his resignation to the Company in respect of his positions as an executive director, the members of the strategic committee (the “**Strategic Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company with effect from 3 March 2023 in order to devote more time to focus on the operation and management of Jiangsu Intellitrans Company Limited.* (江蘇智運科技發展有限公司) (“**Jiangsu Intellitrans**”), a wholly-owned subsidiary of the Company. Mr. Zhang has confirmed that there is no disagreement between him and the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere appreciation to Mr. Zhang for his invaluable contributions to the Company during his tenure of service.

RESIGNATION AND APPOINTMENT OF CHIEF EXECUTIVE DIRECTOR

The Board has resolved the resignation of Mr. Ma Fengkui (“**Mr. Ma**”) as the chief executive officer of the Company with effect from 3 March 2023 and the appointment of Mr. Sha Min (“**Mr. Sha**”) as the chief executive officer of the Company with effect from 3 March 2023.

The biographical details of Mr. Sha is as follows:

Mr. Sha Min (沙敏), aged 58, a senior engineer and senior economist, received postgraduate education, is an executive Director and the Chairman of the Company and the chairman of the Strategic Committee. He is responsible for devising the Group’s overall strategies and policies. Mr. Sha obtained a master’s degree in signal circuits and systems from Southeast University in 1990. He joined the Company in December 1997 and was first appointed as an executive Director and Chairman in December 1999. He is currently the president of China RFID Association, vice-chairman of Federation of Industry and Commerce of Jiangsu Province, chairman of ITS Association of Nanjing City, vice-chairman of Federation of Industry and Commerce of Nanjing City, vice president of Nanjing Software Industry Association, vice-chairman of Nanjing Enterprises Association and president of Nanjing Alumni Association of Southeast University etc. Mr. Sha is currently a non-executive director of Jiangsu NandaSoft Technology Company Limited* (江蘇南大蘇富特科技股份有限公司) (a company listed on the Stock Exchange, stock code: 8045). Mr. Sha is currently a director of Nanjing Wu Lian Wang Yan Jiu Yuan Development Co., Ltd.* (南京物聯網研究院發展有限公司), a subsidiary of the Company.

Mr. Sha Min directly holds 3,375,000 domestic shares of the Company (“**Domestic Shares**”) and is indirectly interested in 60.40% of equity interest of Jiangsu Sample Holding Limited* (江蘇三寶控股有限公司) (“**Jiangsu Sample**”) which in turn owns 49% of the equity interest in Nanjing Sample Technology Group Company Limited (“**Sample Group**”) which in turn owns directly 397,821,000 Domestic Shares and owns indirectly 4,310,000 H Shares of the Company (“**H Shares**”). Under the Securities and Futures Ordinance (“**SFO**”), Mr. Sha is deemed to be interested in all 401,196,000 Domestic Shares and 4,310,000 H Shares.

Pursuant to code provision C.2.1 of the Corporate Governance Code in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), the roles of chairman and the chief executive officer should be separate and should not be performed by the same individual. Despite the deviation from C.2.1 of the code provision of the Listing Rules for Mr. Sha serves as the Chairman as well as the chief executive officer of the Company, the Board believes that Mr. Sha, being the Chairman of the Company, is familiar with the Company’s business operation and has excellent knowledge and experience of the Company’s business which will be conducive to improving the efficiency of the Company’s overall strategic planning. In addition, following the resignation of Mr. Ma as the Company’s chief executive officer, he has been appointed as the vice president of the Company who will assist Mr. Sha in overseeing the business operation and management. At the same time, Mr. Liu Min has also been appointed as the vice president of the Company who will assist Mr. Sha in overseeing the asset management business. The Board believes that such management structure layout will be more beneficial to the future development of the Company and will improve the Company’s operating conditions. Under the supervision of the Board which will comprise of three executive Directors, one non-executive Director and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders.

PROPOSED APPOINTMENTS OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

The Board of the Company proposed the appointments of Mr. Liu Min (“**Mr. Liu**”) as an executive Director and Ms. Cai Lijuan (“**Ms. Cai**”) as a non-executive Director of the Company. The proposed appointments of Mr. Liu as an executive Director and Ms. Cai as a non-executive Director of the Company are subject to the Shareholders’ approval at a general meeting of the Company.

The biographical details of Mr. Liu is as follows:

Mr. Liu Min (劉民), aged 48, holds a bachelor’s degree in engineering, senior engineer (specialized in intelligent transportation). Mr. Liu graduated from Nanjing University of Science and Technology in July 1996 majoring in computer science and application. From August 1996 to August 1997, he worked as an office secretary in the Qinglin railway transportation management division of Shandong Local Railway Bureau* (山東省地方鐵路局). From September 1997 to July 1999, he worked in the Nanjing office of Tsinghua Ziguang Co., Ltd.* (清華紫光股份有限公司) and served as the manager of the sales department and the manager of the after-sales service department. He worked with the Company from August 1999 to July 2017 serving as the channel manager of the graphics and image business department, the marketing manager of the transportation technology business department, the deputy general manager of Jiangsu Intellitrans, a wholly-owned subsidiary of the Company, the deputy general manager of strategic promotion center, the general manager of Nanjing Intelligent Urban Constructive Investment Co., Ltd.* (南京數字城市投資建設有限公司), a holding subsidiary of the Company. From August 2017 to August 2019, he acted as a director and the general manager of Jiangsu Yudao Data Technology Co., Ltd.* (江蘇馭道數據科技有限公司) (“**Jiangsu Yudao**”). From October 2019 to July 2020, he acted as a director and the general manager of Qingdao Big Data Technology Development Group Co., Ltd.* (青島大數據科技發展有限公司) (“**Qingdao Big Data**”). From August 2020 to 3 March 2023, he worked with Sample Group as an assistant to the chairman. Jiangsu Yudao and Qingdao Big Data are the subsidiaries of Samples Group, the controlling Shareholder of the Company.

The biographical details of Ms. Cai is as follows:

Ms. Cai Lijuan (蔡麗娟), aged 48, holds a bachelor's degree, intermediate economist. She graduated from the Central Party School of the Communist Party of China. From August 1997 to June 2003, she worked as office director in Nanjing Hanghai Low Voltage Electrical Appliance Co., Ltd.* (南京航海低壓電器有限責任公司). From April 2005 to September 2008, she worked as a director of human resources administration in Jiangsu Intellitrans. Since September 2008, she has been working in Sample Group serving as the secretary of the board of directors, office director and administrative director etc.

Ms. Cai is currently the chairman of Sample Supply Chain Management (Nanjing) Co., Ltd.* (三寶供應鏈管理(南京)有限公司); a director of Nanjing Wuzhou Refrigeration Group Co., Ltd. (南京五洲製冷集團有限公司) and Qingdao Baohao Technology Co., Ltd.* (青島寶昊科技有限公司); a director and the general manager of Qingdao Big Data and Nanjing Chengyi New Energy Technology Co., Ltd.* (南京承一新能源科技有限公司); a supervisor of Sample Group, Sample Jinshan Holding Co., Ltd.* (三寶金山控股有限公司), Nanjing Wuzhou Sample Enterprise Development Group Co., Ltd.* (南京五洲三寶企業發展集團有限公司) and Jiangsu Sample Jinshan Supply Chain Management Co., Ltd.* (江蘇三寶金山供應鏈管理有限公司), all the above-mentioned companies are Samples Group, the controlling Shareholder of the Company, and its subsidiaries. In addition, Ms. Cai is currently a director of Nanjing Cultural Venture Capital Co., Ltd.* (南京文化創業投資有限公司).

Each of Mr. Liu and Ms. Cai will enter into a service agreement with the Company for a term commencing from the date of the general meeting on which their appointments are approved and ending on the expiry of the term of the eighth session of the Board subject to the retirement and re-election requirements of the articles of association of the Company. The emoluments for Mr. Liu and Ms. Cai will be determined by the Board which will be taking into account of the recommendations made by the remuneration committee of the Company and with reference to their duties and responsibilities with the Company.

Save as disclosed above, as of the date of this announcement, each of Mr. Liu and Ms. Cai does not (i) hold any interest in any shares of the Company within the meaning of Part XV of the SFO; (ii) have any relationship with any Directors, supervisors, senior management, substantial Shareholders or controlling Shareholders; (iii) hold any other positions with the Company or other members of the Group; and (iv) hold any directorships in any other listed companies in the last three years.

Save as disclosed above, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, there is no other matters relating to the proposed appointment of each of Mr. Liu and Ms. Cai that need to be brought to the attention of the Shareholders and there is no information which requires to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Company will convene an extraordinary general meeting (the “EGM”) to seek the Shareholders’ approval of the above proposed appointments of executive Director and non-executive Director. A circular containing, among other matters, details of the above proposed appointments and a notice of the EGM will be despatched to the Shareholders in due course.

By order of the Board
Nanjing Sample Technology Co., Ltd.*
Sha Min
Chairman

Nanjing, the PRC, 3 March 2023

As at the date of this announcement, the executive Directors are Mr. Sha Min (Chairman) and Mr. Ma Fengkui, and the independent non-executive Directors are Mr. Hu Hanhui, Mr. Gao Lihui and Mr. Niu Zhongjie.

** For identification purpose only*