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ANGELALIGN TECHNOLOGY INC.

時代天使科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6699)

RE-DESIGNATION OF A DIRECTOR AND APPOINTMENT OF CHIEF FINANCIAL OFFICER

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The board (the “**Board**”) of directors (the “**Directors**”) of Angelalign Technology Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. DONG Li (“**Ms. Dong**”), an independent non-executive Director, has been re-designated to be an executive Director and appointed as the chief financial officer of the Company with effect from April 3, 2023 (the “**Appointment Date**”). Ms. Dong will lead the finance organization of the Group and will be responsible for all aspects of the Group’s financial operations including accounting, financial planning, reporting and analysis, business decision support, tax, internal control, treasury and investor relations.

Prior to this re-designation and appointment, Ms. Dong was appointed as an independent non-executive Director and the chairwoman of the audit committee of the Company (the “**Audit Committee**”), a member of each of the nomination committee of the Company (the “**Nomination Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”) on May 20, 2021. Upon this re-designation and appointment, she will cease to be an independent non-executive Director, the chairwoman of the Audit Committee, and a member of each of the Nomination Committee and the Remuneration Committee.

The biographical details of Ms. Dong are set forth below:

Ms. Dong, aged 52, has been re-designated as an executive Director and appointed as the chief financial officer with effect from the Appointment Date. Before then, she was an independent non-executive Director since May 20, 2021. Ms. Dong was also an independent non-executive director of Yixin Group Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2858), since November 2017. From April 2020 to September 2020, she served as an independent non-executive director of 58.com Inc., a company previously listed on the New York Stock Exchange (ticker: WUBA). Prior to that, she was the chief financial officer and an executive director of RDA Microelectronics, Inc., a company previously listed on NASDAQ (ticker: RDA), from November 2007 to July 2015 and from January 2014 to July 2015, respectively. Ms. Dong worked for Hewlett Packard in China since 1992, and was the Finance Operations Manager of Hewlett Packard Technology (Shanghai) Co., Ltd. when she left in 2005.

Ms. Dong graduated from Nanjing University of Science and Technology (南京理工大學) with a bachelor’s degree in economics in July 1992. She further obtained a master degree of business administration from China Europe International Business School in April 2004. She is an accountant recognized by the Ministry of Finance of the People’s Republic of China in October 1994.

Ms. Dong has entered into a service contract as an executive Director with the Company for an initial term of three years commencing from the Appointment Date, subject to the requirements for retirement by rotation and re-election at the first annual general meeting of the Company after her re-designation in accordance with the articles of association of the Company and termination in accordance with her terms. Ms. Dong is entitled to a director's remuneration of approximately RMB2.7 million in cash per annum. In addition, Ms. Dong is entitled to discretionary share awards and options under the share award schemes of the Company. Her remuneration is recommended by the Remuneration Committee and determined by the Board with reference to her background, experience, duties and responsibilities with the Company and the prevailing market conditions.

As at the date of this announcement, Ms. Dong does not hold any interests in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Ms. Dong does not (i) hold any other position with the Company or its subsidiaries or other major appointments and professional qualifications; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")).

Save as disclosed above, there is no other information relating to Ms. Dong that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company or the Stock Exchange in respect of the re-designation and appointment of Ms. Dong.

NON-COMPLIANCE WITH THE LISTING RULES

Following the re-designation and appointment of Ms. Dong with effect from the Appointment Date, the Company fails to meet the requirements set out in (i) Rule 3.10(1) of the Listing Rules that the Company must have at least three independent non-executive Directors; (ii) Rule 3.10A of the Listing Rules that the Company must appoint independent non-executive Directors representing at least one-third of the Board; (iii) Rule 3.21 of the Listing Rules that the Audit Committee must comprise a minimum of three members, at least one of whom is an independent non-executive Director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules; and (iv) Rule 3.25 and Rule 3.27A of the Listing Rules that each of the Remuneration Committee and the Nomination Committee must comprise a majority of independent non-executive Directors.

The Company will take all necessary measures to comply with the above requirements as soon as practicable and in any event within 3 months after the Appointment Date. Further announcement will be made by the Company in relation to the change of Board composition as and when appropriate.

The Company welcomes talented and experienced management team members to support the development of the Group, and is delighted to appoint Ms. Dong as a new member of the Company's senior management team.

By Order of the Board
Angelalign Technology Inc.
Mr. FENG Dai
Chairman

Hong Kong, March 23, 2023

As at the date of this announcement, the Board comprises Ms. LI Huamin, Mr. SONG Xin as executive Directors; Mr. FENG Dai, Mr. HUANG Kun and Mr. HU Jiezhong as non-executive Directors; Mr. HAN Xiaojing, Ms. DONG Li and Mr. SHI Zi as independent non-executive Directors.