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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)

(1) APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR; (2) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND (3) COMPLIANCE WITH THE LISTING RULES

The Board is pleased to announce that, with effect from April 11, 2023, Mr. ZHOU Hao (周浩) has been appointed as an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Nomination Committee and the Remuneration Committee.

Following the appointment of Mr. Zhou, the Company is in compliance with the requirement under Rules 3.10, 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Angelalign Technology Inc. (the “**Company**”) announces that Mr. ZHOU Hao (周浩) (“**Mr. Zhou**”) has been appointed as an independent non-executive Director, the chairman 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**”), all with effect from April 11, 2023 (the “**Appointment Date**”).

The biographical details of Mr. Zhou are set forth below:

Mr. Zhou, aged 46, was appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Nomination Committee and Remuneration Committee of the Company with effect from April 11, 2023. Mr. Zhou has appropriate professional accounting or related financial management expertise for the purpose of Rule 3.10(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) through his experience listed below.

Mr. Zhou has served as an independent non-executive director of Meitu, Inc., a company listed on the Stock Exchange (stock code: 1357) since November 2016 and an independent non-executive director of Bairong Inc., a company listed on the Stock Exchange (stock code: 6608) since March 2021. From June 2011 to September 2019, Mr. Zhou was the chief financial officer of 58.com Inc., (NYSE: WUBA), a company that operates online marketplace serving local merchants and consumers in the PRC, and was subsequently re-designated as the head of international business in September 2019 and the chief strategic officer in April 2020. In November 2020, he was re-designated as the chief strategy officer of Anjue (安居客), the housing subsidiary of 58.com Inc. and served the role until March 2023. Prior to that, in September 2010, Mr. Zhou joined CITIC Pharmaceutical Co Ltd. (中信醫藥實業有限公司), a pharmaceutical service provider that supplies medicine and related consumables to hospitals as the chief financial officer. From May 2009 to September 2010, Mr. Zhou was the vice president of finance and the chief financial officer at Wuxi PharmaTech (Cayman) Inc., (NYSE: WX). Before then, in January 2007, Mr. Zhou joined General Electric (China) Co., Ltd. (通用電氣(中國)有限公司) as a financial manager.

Mr. Zhou received his bachelor's degree from Shanghai International Studies University (上海外國語大學) in July 1998.

Mr. Zhou has entered into an appointment letter with the Company as an independent non-executive Director for a 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 his appointment in accordance with the articles of association of the Company and termination in accordance with his terms. He is entitled to receive a director's fee of HK\$800,000 per annum, which is recommended by the Remuneration Committee and determined by the Board with reference to his qualifications, experience and level of responsibilities undertaken and the prevailing market conditions. He is entitled to the reimbursement of all reasonable out-of-pocket expenses properly and reasonably incurred in relation to the business of the Company or in the discharge of his duties as Director.

Save as disclosed above, as at the date of this announcement, Mr. Zhou 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; (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules); and (iv) have any interests in the shares or 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).

Mr. Zhou has confirmed that he meets the independence requirement as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there is no other information relating to Mr. Zhou 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 appointment of Mr. Zhou.

The Board would like to express a warm welcome to Mr. Zhou for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that, with effect from the Appointment Date, Mr. Zhou has been appointed as the chairman of the Audit Committee, a member of each of the Remuneration Committee and the Nomination Committee.

COMPLIANCE WITH THE LISTING RULES

Reference is made to the announcement of the Company dated March 23, 2023 in relation to, among other things, the non-compliance with Rules 3.10, 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules.

Pursuant to Rule 3.10 of the Listing Rules, every board of directors of a listed issuer must include at least three independent non-executive directors and at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. Pursuant to Rule 3.10A of the Listing Rules, an issuer must appoint independent non-executive directors representing at least one-third of the board. In addition, Pursuant to Rule 3.21 of the Listing Rules, every listed issuer must establish an audit committee comprising non-executive directors only and 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. The audit committee must be chaired by an independent non-executive director. Pursuant to Rule 3.25 of the Listing Rules, an issuer must establish a remuneration committee chaired by an independent non-executive director and comprising a majority of independent non-executive directors. Pursuant to Rule 3.27A of the Listing Rules, an issuer must establish a nomination committee chaired by the chairman of the board or an independent non-executive director and comprising a majority of independent non-executive directors.

Following the appointment of Mr. Zhou,

- (i) the Board includes three independent non-executive Directors, representing one-third of the Board, and one of the independent non-executive Directors has appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules, which meet the requirement under Rule 3.10 and 3.10A of the Listing Rules;
- (ii) the Audit Committee is chaired by an independent non-executive Director and comprises three independent non-executive Directors, 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, which meet the requirement under Rule 3.21 of the Listing Rules;
- (iii) the Remuneration Committee comprises five members and comprises a majority of independent non-executive Directors, which meets the requirement under Rule 3.25 of the Listing Rules; and
- (iv) the Nomination Committee comprises five members and comprises a majority of independent non-executive Directors, which meets the requirement under Rule 3.27A of the Listing Rules.

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

Hong Kong, April 11, 2023

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