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AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

CHANGE OF NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEE

The Board of the Company announces the followings with effect from 24th May 2023:

- (1) Ms. Zhang Bingxia has been appointed as a Non-Executive Director of the Company;
- (2) Mr. Cui Yong has resigned as a Non-Executive Director of the Company due to work adjustment;
and
- (3) change in the composition of the Company's Management Committee as follows:
 - i. appointment of Ms. Zhang Bingxia as a member of the Management Committee of the Company;
and
 - ii. cessation of Mr. Cui Yong as a member of the Management Committee of the Company.

(1) APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board of Directors (the "Board") of Automated Systems Holdings Limited (the "Company") announces that Ms. Zhang Bingxia ("Ms. Zhang") has been appointed as a Non-Executive Director and a member of the Management Committee of the Company with effect from 24th May 2023. The brief biography of Ms. Zhang is set out below:

NON-EXECUTIVE DIRECTOR

Ms. Zhang Bingxia

Ms. Zhang, aged 47, joined Beijing Teamsun Technology Co., Ltd. ("Teamsun"), the Company's ultimate holding company listed on the Shanghai Stock Exchange (Stock Code: 600410.SH) in December 2016 and is currently the chief financial officer and senior vice-president of Teamsun. She served as the chief financial officer of The Purse Gold (Beijing) Technology Co., Ltd.* (a subsidiary of Guangdong Homa Group Co., Ltd. listed on the Shenzhen Stock Exchange (Stock Code: 002668.SZ)) (錢包金服(北京)科技有限公司), the chief financial officer and the vice president of ShengDaWuXian Group* (盛大無線集團) (Currently known as Huayou Digital Media Technology Co., Ltd. *) (華友數碼傳媒科技有限公司), a senior financial manager of Prosten Technology Holdings Limited (Currently known as China Brilliant Global Limited, a company listed on the GEM of The Stock Exchanges of Hong Kong Limited (the "Stock Exchange") (Stock Code: 8026)), a senior financial supervisor in Sohu.com Limited* (北京搜狐互聯網公司) and a principle staff member of Tax Administration Department in Shanxi Provincial Taiyuan Municipal Bureau of State Taxation of the People's Republic of China* (中國山西省太原市國家稅務局).

**For identification purpose only*

Ms. Zhang has over 20 years of experience in financial management in internet companies and is familiar with the financial management of companies listed in the U.S., Hong Kong and Mainland China. Ms. Zhang has extensive experience in finance, taxation, investment and capital operating. She obtained a Dual Bachelor's Degree in Economic (major in accounting and taxation) at Shanxi College of Finance and Economics (Currently known as Shanxi University of Finance and Economics), and a Master's Degree in Economics at Central University of Finance and Economics.

As at the date of this announcement, save as disclosed above, Ms. Zhang has not held any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other major appointments. She did not hold any position with the Company and other members of the group of the Company immediately before her present appointment. Ms. Zhang holds 250,000 shares of restricted shares of Teamsun within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Save as disclosed above, Ms. Zhang has confirmed that she does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company and does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Zhang has entered into a letter of appointment with the Company for a term of three years commencing from 24th May 2023 and will hold office until she retires at the next following general meeting pursuant to the Company's Bye-laws (the "Bye-laws") at which time she will be eligible for re-election. Thereafter, she will be subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws, at which time the term of service will be renewed for three years upon each election or re-election. The annual director's fee payable to Ms. Zhang is HK\$55,000 for serving on the Board, which is determined with reference to duties and responsibilities of Ms. Zhang.

Save as disclosed above, Ms. Zhang has confirmed that, there is no other information required to be disclosed and nor are there any other matters that need to be brought to the attention of the shareholders under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities of the Stock Exchange.

(2) RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board further announces that, Mr. Cui Yong ("Mr. Cui") has resigned as a Non-Executive Director of the Company and a member of the Management Committee of the Company, with effect from 24th May 2023 due to work adjustment.

Mr. Cui has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Mr. Cui has offered valuable advice and contribution to the development of the Company and its subsidiaries during his tenure of services as a Non-Executive Director of the Board. The Board would like to take this opportunity to express its sincere appreciation for the valuable contribution of Mr. Cui.

(3) CHANGE IN THE COMPOSITION OF BOARD COMMITTEE

The Board further announces the following changes in the composition of the Board Committee with effect from 24th May 2023:

- i. Ms. Zhang Bingxia has been appointed as a member of the Management Committee; and
- ii. Mr. Cui Yong has ceased to be a member of the Management Committee.

As a result of such change, the Management Committee comprises Mr. Wang Yueou (Chairman of Management Committee), Mr. Wang Weihang and Ms. Zhang Bingxia.

The Board would like to express its welcome to Ms. Zhang for joining the Board.

By Order of the Board
Automated Systems Holdings Limited
Ngan Wai Hing Lau Nga Ting
Joint Company Secretary

Hong Kong, 24th May 2023

As at the date of this announcement, the Board comprises Mr. Wang Weihang and Mr. Wang Yueou being Executive Directors; Ms. Zhang Bingxia being Non-Executive Director; and Mr. Pan Xinrong, Mr. Deng Jianxin and Ms. Or Siu Ching, Rerina being Independent Non-Executive Directors.