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TECHNOVATOR INTERNATIONAL LIMITED

同方泰德國際科技有限公司*

(incorporated in Singapore with limited liability)

(Stock Code: 1206)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Ms. Chen Hua has resigned as an independent non-executive Director of the Company, the chairlady of the audit committee and a member of risk management committee with effect from 29 May 2023 in order to devote more time to her other business endeavours. The Board would like to take this opportunity to express its gratitude to Ms. Chen Hua for her valuable contribution to the Company during her tenure of office as an independent non-executive Director.

The Board further announces that Ms. Lu Yao has been appointed as an independent non-executive Director of the Company, the chairlady of the audit committee and a member of risk management committee with effect from 29 May 2023. The Board would also like to express its warm welcome to Ms. Lu Yao for her new role at the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Technovator International Limited (the “**Company**”) announces that Ms. Chen Hua (“**Ms. Chen**”) has resigned as an independent non-executive Director of the Company, the chairlady of the audit committee and a member of risk management committee with effect from 29 May 2023 in order to devote more time to her other business endeavours.

The Board and Ms. Chen confirm that they have no disagreement with each other and that there is no matter relating to Ms. Chen’s 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**”).

* For identification purposes only

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Ms. Lu Yao (陸瑤) (“**Ms. Lu**”) has been appointed as an independent non-executive Director, the chairlady of the audit committee and a member of risk management committee with effect from 29 May 2023.

Ms. Lu, aged 44, has extensive teaching and research experience in the field of economics and management. She has been working at the Department of Finance of School of Economics and Management, Tsinghua University (清華大學經濟管理學院) since December 2009 and has held various key positions, including: (i) assistant professor from December 2009 to December 2012; (ii) associate professor from December 2012 to December 2016; (iii) tenure-track associate professor from December 2016 to July 2020; (iv) vice chair of the Department of Finance since October 2020; and (v) tenure-track professor since July 2020. Ms. Lu is also a member of China Society for Finance and Banking (中國金融學會), a member of China Finance and Accounting Academic Annual Conference (中國財務與會計學術年會), a member of Financial Quantitative Analysis and Computer Professional Committee of China Interdisciplinary Science Research Association (中國交叉科學研究會金融量化分析與電腦專業委員會), a researcher for several institutes and research centers of Tsinghua University and University of Michigan – Ann Arbor, and a member of editorial board of several academic journals, including Economic Management Journal, Corporate Governance: An International Review and Pacific-Basin Finance Journal.

Ms. Lu has published 47 papers in top authoritative academic journals, such as Journal of Finance, Management Science, Journal of Financial Economics, Journal of Financial and Quantitative Analysis, Review of Economics and Statistics and Review of Finance and Journal of Corporate Finance. Besides, Ms. Lu has presided over 18 research projects, including key projects funded by Tsinghua University, the Ministry of Education, National Natural Science Foundation of China (國家自然科學基金委員會), People’s Bank of China, Ministry of Industry and Information Technology of the People’s Republic of China (中華人民共和國工業和信息化部) and State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會). Ms. Lu independently published a monograph titled “Company Mergers and Reorganizations”.

Ms. Lu obtained a bachelor’s degree in economics from Central University of Finance and Economics (中央財經大學) in 2000, a master’s degree in statistics from Stern School of Business, New York University in 2003 and a doctor’s degree in business economics from Ross School of Business, University of Michigan – Ann Arbor in 2009.

Ms. Lu has entered into a service contract with the Company for a term of one year commencing from 29 May 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Ms. Lu will be entitled to receive a remuneration of HK\$280,000 per annum, which was determined on the recommendation of the Remuneration Committee with reference to the duties and responsibilities of an independent non-executive Director and the prevailing market terms for similar roles for comparable companies.

Save as disclosed above, as at the date of this announcement, Ms. Lu has confirmed that she does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship 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; or (iii) any other major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, Ms. Lu has confirmed that she does not have any relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company, or any interest in the shares 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, there is no other information in relation to the appointment of Ms. Lu which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its warm welcome to Ms. Lu for her new role at the Company and to express its gratitude to Ms. Chen for her valuable contribution to the Company.

By order of the Board
Technovator International Limited
Qin Xuzhong
Chairman

Beijing, 29 May 2023

As at the date of this announcement, the executive directors of the Company are Mr. Zhao Xiaobo and Mr. Qin Xuzhong; the non-executive directors of the Company are Mr. Liang Wuquan, Mr. Zeng Xuejie and Mr. Zhang Jian; and the independent non-executive directors of the Company are Mr. Chia Yew Boon, Mr. Fan Ren Da Anthony and Ms. Lu Yao.