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ASIA TELE-NET AND TECHNOLOGY CORPORATION LIMITED

亞洲聯網科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 679)

**APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

Reference is made to the circular of Asia Tele-Net and Technology Corporation Limited (the “Company”, together with its subsidiaries, the “Group”) dated 28 April 2023 (the “Circular”) in relation to, among other things, the proposed election of an INED. Unless defined otherwise, capitalised terms used in this announcement have the same meanings as those defined in the Circular.

APPOINTMENT

Following the approval by the Shareholders in the AGM held on 19 June 2023, the Board is pleased to announce that Mr. HONG Hui Lung (“Mr. Hong”) is appointed by the Company as an INED with a term of 3 years to replace a retiring INED. Mr. Hong will hold office with effect from 19 June 2023 (after the close of AGM) until 18 June 2025.

The biographical details of Mr. Hong were disclosed in the Circular and is re-stated in this announcement for ease of reference.

Mr. Hong, aged 54, obtained a bachelor degree in science from the University of Hong Kong in 1992. After graduation, Mr. Hong had worked in an international audit firm. Mr. Hong has professional expertise and extensive experience in investment banking for about 16 years. Mr. Hong has participated as speakers of certain professional trainings and seminars regarding the regulation, landscape and development of Hong Kong and China capital markets. Mr. Hong is a fellow member of the Association of Chartered Certified Accountants.

Mr. Hong is subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the bye-laws of the Company. If his appointment is approved by the Shareholders in the AGM, he will be appointed as an INED of the Company, and a member of each of the audit committee, remuneration committee and nomination committee of the Board.

Mr. Hong is entitled to a director’s fee in the amount of HK\$100,000 per annum, which was determined by the Board with reference to his roles and responsibilities within the Company and the prevailing market conditions and pursuant to the recommendation made by the remuneration committee of the Board.

Mr. Hong has been an independent non-executive director of China Environmental Energy Investment Limited (Stock code: 0986) since 22 February 2021. He was an independent non-executive director of China Digital Culture (Group) Limited (Stock code: 8175) between 1 November 2021 and 16 March 2023.

Save as disclosed above and as at the Latest Practicable Date, he does not have any interests 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. He does not have any relationship with any Director, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”)) of the Company. He does not hold any other positions with the Company or any member of the Group nor any directorship in other listed public companies in Hong Kong or overseas in the last three years preceding the Latest Practicable Date.

Mr. Hong owns a printing service company and has been providing printing service to the Company for the printing of annual report and interim report once every two years. The total amount paid by the Company to his printing service company was not more than HK\$66,000 in 2021 for 2020 annual report and HK\$48,000 in 2022 for 2022 interim report. Mr. Hong is not financially dependent on the Company, its holding company or any of their respective subsidiaries or core connected persons of the Company. It is expected that the Company may engage his printing company for similar printing service fees to his company. The Company will comply with the requirements under Chapter 14A of the Listing Rules.

Mr. Hong has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules to act as an INED.

On 12 June 2012, the SFC has revoked the licences of Mr. Hong, a former managing director of Mega Capital (Asia) Company Limited (“Mega Capital”), to act as a representative and the approval for him to act as a responsible officer. At the time of revocation, Mr. Hong is holding license Type 1, 4 and 6. The SFC has revoked the licenses of Mr. Hong for reasons of (i) refusal to accept responsibilities (ii) supervisory failures (iii) breach of sponsor’s undertaking and filing untrue declaration with the Stock Exchange of Hong Kong Limited. The SFC found no evidence that Hong was involved in any fraud. The SFC has not made findings against Mr. Hong for dishonesty or taking unfair advantage from his failures.

The Nomination Committee is of the view that (i) the SFC has not barred Mr. Hong for being a director for any other company (ii) it is by now nearly 10 years since the sanction of SFC and the revocation of licenses and during these 10 years, Mr. Hong is not subject to any sanction or disciplinary action (iii) the job scope of being a sponsor and responsible officer of an financial investment company is different from the job scope of being an INED.

The Board believes that by engaging Mr. Hong, the Company will be benefited from his experience in investment banking and capital market.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Hong that need to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

COMPOSITION OF BOARD COMMITTEES

Mr. Hong will be a member of the audit committee and remuneration committee of the Company with effect from 19 June 2023.

The Board wishes to express its warmest welcome to Mr. Hong on his new appointment.

By Order of the Board
**Asia Tele-Net and Technology Corporation
Limited**
Lam Kwok Hing M.H., J.P.
Chairman and Managing Director

Hong Kong, 19 June 2023

As at the date of this announcement, the executive directors of the Company are Messrs. LAM Kwok Hing M.H., J.P. and NAM Kwok Lun, and the independent non-executive directors of the Company are Messrs. CHEUNG Kin Wai, NG Chi Kin, David and HONG Hui Long.

** For identification purpose only*