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HG SEMICONDUCTOR LIMITED

宏光半導體有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6908)

APPOINTMENT OF DEPUTY CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of HG Semiconductor Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lyu Xiangrong (“**Mr. Lyu**”), an executive Director, has been appointed as deputy chief executive officer of the Company (the “**Deputy Chief Executive Officer**”) with effect from 1 August 2023.

Mr. Lyu, aged 44, was appointed as executive Director on 19 April 2022. He graduated from Tsinghua University with a Master degree of Management in 2010, and from Peking University with a Bachelor of Economics. Mr. Lyu has extensive experience in financial market, asset management and investment banking. From 2000 to 2014, Mr. Lyu worked in Industrial and Commercial Bank of China (“**ICBC**”) where he was the head of several divisions in the Financial Market Department and the Asset Management Department of the ICBC headquarters. He was one of the first batch of domestic bank asset management practitioners. In 2011, he stationed in Hong Kong and was responsible for the investment banking business and financial institution business of ICBC Asia. From 2015 to 2018, Mr. Lyu worked in BOCOM International Holdings Company Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 3329), where he served as Chief Investment Officer, General Manager of Asset Management Company and head of Asset Management Head Office in Hong Kong, and was mainly responsible for overseas investment and asset management business. From 2018 to 2021, Mr. Lyu was the Chief Executive Officer of CNCBI International Investment Holdings Co., Ltd., where he was mainly responsible for its investment, asset management, investment banking and other businesses.

Under the appointment agreement between the Company and Mr. Lyu as an executive Director, Mr. Lyu is entitled to an annual remuneration of HK\$1,200,000. The remuneration of Mr. Lyu has been determined with reference to the prevailing market condition, his role and responsibilities and the Company’s remuneration policy. Such remuneration has been recommended by the remuneration committee of the Company (the “**Remuneration Committee**”) and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

As at the date of this announcement, Mr. Lyu is interested in 834,000 shares of the Company (representing approximately 0.13% of the total issued shares of the Company) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

As at the date of this announcement, save as disclosed above, Mr. Lyu (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any interest in the shares of the Company (within the meaning of Part XV of the SFO); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”)) of the Company.

Mr. Lyu has confirmed that there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its welcome to Mr. Lyu as the Deputy Chief Executive Officer.

By order of the Board
HG Semiconductor Limited
Xu Zhihong
Chairman and Executive Director

Hong Kong, 31 July 2023

As at the date of this announcement, the executive Directors are Dr. Xu Zhihong, Dr. Cao Yu, Mr. Zhao Yi Wen, Mr. Lyu Xiangrong, Mr. Leung Kin Pang and Dr. Chen Zhen; the non-executive Director is Dr. Wang David Nin-kou; and the independent non-executive Directors are Professor Chow Wai Shing, Tommy, Mr. Li Yang, Mr. Zou Haiyan and Mr. Siu Miu Man, Simon, MH.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.