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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)**

## **RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Director(s)**”) of HG Semiconductor Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) announces that Dr. Cao Yu (“**Dr. Cao**”) has tendered his resignation as an executive Director and chief executive officer of the Company with effect from 21 August 2023, in order to devote more time to his personal endeavours.

Dr. Cao confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to sincerely express its gratitude to Dr. Cao for his valuable contributions to the Company.

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

Hong Kong, 21 August 2023

*As at the date of this announcement, the executive Directors are Dr. Xu Zhihong, 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.*