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芯智控股有限公司
Smart-Core Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2166)

REDESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Smart-Core Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 4 September 2023:

1. Mr. Zheng Gang (“**Mr. Zheng**”) has been redesignated from being an independent non-executive Director to an executive Director, and ceased to be the members of each of the audit committee of the Board (the “**Audit Committee**”) and remuneration committee of the Board (the “**Remuneration Committee**”); and
2. Ms. Xu Wei, an independent non-executive Director, has been appointed as the chairman of the Remuneration Committee.

The biographical details of Mr. Zheng are set out as follows:

Mr. Zheng, aged 55, was appointed as an independent non-executive Director of our Company on 16 March 2016. Mr. Zheng has been the executive director of Yield Go Holdings Ltd., a company listed on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (stock code: 1796) since 1 October 2022. He was the executive director of Good Fellow Healthcare Holdings Limited (formerly known as Hua Xia Healthcare Holdings Limited), a company listed on the Stock Exchange (stock code: 8143) from August 2007 to 22 August 2023, a non-executive director of New Provenance Everlasting Holdings Limited, a company listed on the Stock Exchange (stock code: 2326) from May 2018 to November 2019, and also an independent non-executive director of Opes Asia Development Limited (currently known as China Castson 81 Finance Company Limited), a company listed on the Stock Exchange (stock code: 810) from July 2012 to May 2013. Mr. Zheng has extensive experience in management in the finance and investment industry. Mr. Zheng obtained a degree in Bachelor of Electronic Engineering from Xiamen University in July 1989 and a degree of Master of Business Administration from University of Wales in April 1994.

Save as disclosed above and as at the date of this announcement, Mr. Zheng does not hold 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 or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Zheng has entered into a new service agreement with the Company as executive Director for a term of three years commencing on 4 September 2023. Mr. Zheng will hold office until the next annual general meeting of the Company and shall then be eligible for re-election at that meeting in accordance with the articles of association of the Company (the “**Articles**”). He will be subject to rotation and re-election in the general meeting of the Company in accordance with the Articles, which may be terminated by either the Company or Mr. Zheng by giving 3 months’ written notice or otherwise in accordance with the terms of the service agreement.

Mr. Zheng is not entitled to any Director’s fee or salary payable at the time entering into the service agreement, unless otherwise reviewed and determined by the Remuneration Committee.

As at the date of this announcement, Mr. Zheng has no relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Zheng confirms that there is no other matter in relation to his appointment that is required to be disclosed pursuant to rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or any other matters that need to be brought to the attention of the shareholders of the Company.

NON-COMPLIANCE WITH RULES 3.10(1), 3.10A AND 3.21 OF THE LISTING RULES

According to Rules 3.10(1) and 3.10A of the Listing Rules, the Board must include at least three independent non-executive Directors and the Company must appoint independent non-executive Directors at least representing one-third of the Board. In addition, Rule 3.21 of the Listing Rules requires, among others, an audit committee to comprise a minimum of three members.

Since the redesignation of Mr. Zheng, the Board includes only two independent non-executive Directors and the Audit Committee comprises only two members.

The Company is endeavoring to identify a suitable candidate to be appointed as an independent non-executive Director and fill the associated vacancies as soon as practicable within three months to ensure compliance with the relevant rules under the Listing Rules, and will make further announcement(s) as and when appropriate.

By order of the Board
Smart-Core Holdings Limited
Tian Weidong
Chairman and executive Director

Hong Kong, 4 September 2023

As at the date of this announcement, the Board comprises Mr. Tian Weidong (Chairman), Mr. Wong Tsz Leung, Mr. Liu Hongbing, Mr. Mak Hon Kai Stanly and Mr. Zheng Gang as executive directors of the Company, Mr. Tang Ming Je and Ms. Xu Wei as independent non-executive directors of the Company.