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CROSSTEC Group Holdings Limited

易緯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3893)

APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR

APPOINTMENT OF CHAIRMAN

The board (the “**Board**”) of directors (the “**Director(s)**”) of CROSSTEC Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, Mr. Wang Rong (王榮) (“**Mr. Wang**”), an executive Director, is appointed as the chairman of the Board with effect from 23 November 2023.

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

Mr. Wang, aged 40, has extensive experience in the finance and private equities sectors. From April 2012 to March 2014, he served as the representative at Essence International Securities (Hong Kong) Limited (安信國際證券(香港)有限公司), a licensed corporation to carry out Type 1 regulated activity (dealing in securities) and Type 4 regulated activity (advising on securities) under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). From April 2013 to February 2021, Mr. Wang served as vice president at Fulbright Financial Group (Hong Kong) Limited (富昌金融集團(香港)有限公司), which provides financial services to clients. From April 2021 to April 2023, he was a director of Zhong Zi Xin Rong (Hainan) Private Equity Fund Management Co., Limited* (中資鑫融(海南)私募基金管理有限公司) and was responsible for strategic development and investment and fund management. Mr. Wang also serves as the executive director of Lapco Holdings Limited, a company listed on GEM of the Stock Exchange (Stock Code: 8472), since May 2023.

Mr. Wang obtained a bachelor’s degree in finance, through distance learning, from Dongbei University of Finance & Economics (東北財經大學) in July 2021.

Mr. Wang has entered into a service contract with the Company for a term commencing from 13 July 2023 to 12 July 2024 which may be terminated by not less than one month’s notice served by either party on the other. He is subject to re-election at the forthcoming annual general meeting of the Company and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the articles of association of the Company.

Mr. Wang is entitled to a director's fee of HK\$120,000 per annum, which is determined by the Board, under the recommendation from the remuneration committee of the Company (the "**Remuneration Committee**"), with reference to the prevailing market conditions, his job complexity, workload, duties and responsibilities within the Company.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) has not held any directorships in other listed company in the last three years; (ii) does not have any other major appointments and professional qualifications; (iii) does not hold any other position with the Company or other members of the Group; (iv) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as respectively defined under the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) of the Company; (v) does not have or is not deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**")); and (vi) there is no other information relating to Mr. Wang needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board also announces that, Mr. Cui Qingbo (崔清波) ("**Mr. Cui**") is appointed as an executive Director with effect from 23 November 2023.

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

Mr. Cui, aged 49, has extensive experience in the decoration and engineering sectors. Prior to the joining of the Group, he served as the chairman of Shenzhen Metropolitan Yijiazhuang Decoration and Design Co., Ltd and Shenaiju (Shenzhen) Decoration Group Co., Ltd. from 2017 and 2020 respectively.

Mr. Cui obtained a bachelor and master degree in business administration from Panamerican University in 2014 and 2015 respectively.

Mr. Cui has entered into a service contract with the Company for a term of three year commencing from 22 November 2023 which may be terminated by not less than one months' notice served by either party on the other. He is subject to re-election at the next annual general meeting of the Company and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the articles of association of the Company.

Mr. Cui is entitled to a monthly director's fee of HK\$50,000, which is determined by the Board, under the recommendation from the Remuneration Committee, with reference to the prevailing market conditions, his job complexity, workload, duties and responsibilities within the Company.

Save as disclosed above, as at the date of this announcement, Mr. Cui (i) has not held any directorships in other listed company in the last three years; (ii) does not have any other major appointments and professional qualifications; (iii) does not hold any other position with the Company or other members of the Group; (iv) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as respectively defined under the Listing Rules of the Company; (v) does not have or is not deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO); and (vi) there is no other information relating to Mr. Cui needs to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its welcome Mr. Cui for his new appointment.

By Order of the Board
CROSSTEC Group Holdings Limited
Wang Rong
Executive Director

Hong Kong, 22 November 2023

As at the date of this announcement, the Board comprises Mr. Wang Rong and Mr. Zhu Shengmao as executive Directors; Mr. Tsang Ho Yin as non-executive Director; Ms. Lee Kwai Sheung, Mr. Tse Kwok Hing Henry and Mr. Ma Jian as independent non-executive Directors.