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Be Friends Holding Limited

交個朋友控股有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1450)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

This announcement is made by Be Friends Holding Limited (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces Mr. Cui Xiao Bo (“**Mr. Cui**”) resigned as the (i) independent non-executive director; (ii) a member of the audit committee of the Company; (iii) a member of the remuneration committee of the Company; and (iv) a member of the nomination committee of the Company with effect from 1 December 2023 in order to devote more time in his other business commitments.

Mr. Cui confirmed that (i) he has no disagreement with the Board, and (ii) there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange.

The Board would like to express its sincere gratitude for the valuable contribution of Mr. Cui to the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr. Kong Hua Wei (“**Mr. Kong**”) as the independent non-executive Director, a member of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 1 December 2023 (the “**Proposed Appointment**”).

Set out below is the biographical details of Mr. Kong:

Mr. Kong, aged 58, he obtained a bachelor's degree in physics from Peking University in 1987 and a master's degree in theoretical physics from Zhejiang University in 1990. Mr. Kong has over 20 years in the information and communications technology sectors and extensive experience in investment and company management. Mr. Kong has served as the senior vice president of Nano Labs Ltd (NASDAQ:NA) since March 2021. Prior to this, Mr. Kong had served as the chief scientist at Shanghai Zhangjiang Science & Technology Venture Capital Co. from December 2010 to October 2016, a vice president and then the president of the Institute of Computing Technology of the Chinese Academy of Sciences, Shanghai Branch from July 2005 to April 2021, a partner of iStartup Venture Capital Co. from January 2017 to April 2021.

Mr. Kong has entered into an appointment letter with the Company for a fixed term of services for three years commencing from 1 December 2023, unless terminated by either Mr. Kong or the Company giving not less than three months' notice in writing expiring at the end of the initial term or at any time thereafter. Mr. Kong will be subject to retirement by rotation and re-election at the general meeting in accordance with the Company's articles of association. Mr. Kong is entitled to a director's fee of HKD210,000 per annum which is recommended by the remuneration committee and as determined by the Board after taking into account to his duties and responsibilities and the Company's remuneration policy, and is subject to adjustments (if any) as determined by the Board. The Company may exercise its discretion to award bonus to Mr. Kong subject to its review of the operating and financial position of the Group.

Save as disclosed above, as at the date of this announcement, Mr. Kong (i) did not hold, and had not in the last three years held any other position in the Company or any of its subsidiaries; (ii) had not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) had no other major appointments or professional qualifications; (iv) did not have any other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (v) did not have and was not deemed to have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, as at the date of this announcement, there was no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the Proposed Appointment that need to be brought to the attention of the Shareholders.

By Order of the Board
Be Friends Holding Limited
Li Jun
Chairman

Hong Kong, 1 December 2023

As at the date of this announcement, the Directors are Mr. Li Jun, Mr. Lo Chi Sum, Mr. Li Liang and Ms. Zhao Hui Li as executive Directors; Mr. Ma Zhan Kai, Dr. Yu Guo Jie and Mr. Kong Hua Wei as independent non-executive Directors.