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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)

**EXPIRATION OF TENURE OF OFFICE OF
INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of HG Semiconductor Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the tenure of office of Professor Chow Wai Shing, Tommy (“**Prof. Chow**”) as an independent non-executive Director will expire on 2 December 2023 (the “**Expiration**”). The Company and Prof. Chow have mutually agreed not to extend the appointment term as he intends to focus on his personal business commitment. Upon the Expiration, Prof. Chow will cease to be an independent non-executive Director of the Company and also a member of each of the audit committee (the “**Audit Committee**”), the remuneration committee and the nomination committee of the Board.

Prof. Chow has confirmed that he has no disagreement with the Board and there is no other matter in relation to the Expiration that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Prof. Chow for his valuable contributions to the Company during his tenure of office.

Upon the Expiration, the Company is still in compliance with (i) Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), which stipulates that the Board must include at least three independent non-executive Directors; (ii) Rule 3.10A of the Listing Rules, which stipulates that the number of independent non-executive Directors shall represent at least one-third of the Board; and (iii) Rule 3.21 of the Listing Rules, which stipulates that the Audit Committee must comprise a minimum of three members.

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

Hong Kong, 1 December 2023

As at the date of this announcement, the executive Directors are Dr. Xu Zhihong, Mr. Zhao Yi Wen, Mr. Lu Kailan (formerly known as Lyu Xiangrong) and Mr. Leung Kin Pang; 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.