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**OSL Group Limited**  
**OSL集團有限公司**

*(formerly known as BC Technology Group Limited BC科技集團有限公司)*

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 863)**

- (1) COMPLETION OF THE ISSUE OF NEW SHARES UNDER THE SPECIFIC MANDATE;**
- (2) CHANGE OF DIRECTORS, CHANGE OF CHIEF EXECUTIVE OFFICER, CHANGE OF CHAIRMAN, CHANGE OF AUTHORISED REPRESENTATIVE AND CHANGE IN COMPOSITION OF BOARD COMMITTEES;**
- (3) CHANGE OF COMPANY NAME; AND**
- (4) CHANGE OF COMPANY LOGO**

**(1) COMPLETION OF THE ISSUE OF NEW SHARES UNDER THE SPECIFIC MANDATE**

The Board is pleased to announce that all the Conditions under the Subscription Agreement have been fulfilled and Completion took place on 12 January 2024.

**(2) CHANGE OF DIRECTORS, CHANGE OF CHIEF EXECUTIVE OFFICER, CHANGE OF CHAIRMAN, CHANGE OF AUTHORISED REPRESENTATIVE AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that, with effect from 12 January 2024:

1. Mr. Lo Ken Bon has resigned as an executive Director and the deputy chairman of the Board. Following his resignation, he would cease to act as the Authorised Representative, the chairman of each of the Nomination Committee and the Risk Management Committee and a member of the Remuneration Committee;
2. Mr. Madden Hugh Douglas has resigned as an executive Director and the chief executive officer of the Company;

3. Mr. Chapman David James has resigned as an executive Director;
4. Mr. Chia Kee Loong, Lawrence has resigned as an independent non-executive Director. Following his resignation, he would cease to act as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
5. Mr. Tai Benedict has resigned as an independent non-executive Director. Following his resignation, he would cease to act as a member of each of the Audit Committee and the Risk Management Committee;
6. Mr. Chau Shing Yim, David, an independent non-executive Director, has ceased to be a member of the Risk Management Committee;
7. Mr. Tiu Ka Chun, Gary, an executive Director, has been appointed as a member of the Risk Management Committee;
8. Mr. Pan Zhiyong has been appointed as an executive Director, the chairman of the Board, the chief executive officer of the Company, the chairman of each of the Nomination Committee and the Risk Management Committee and a member of the Remuneration Committee;
9. Ms. Xu Kang has been appointed as an executive Director;
10. Mr. Yang Chao has been appointed as an executive Director, an Authorised Representative, and a member of each of the Nomination Committee, the Remuneration Committee and the Risk Management Committee;
11. Dr. Yang Yu has been appointed as an independent non-executive Director, and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee; and
12. Mr. Xu Biao has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee, the Remuneration Committee and the Risk Management Committee.

### **(3) CHANGE OF COMPANY NAME**

The Board is pleased to announce that following the passing of the special resolution in relation to the Proposed Name Change by the Shareholders at the EGM held on 4 January 2024, the Certificate of Incorporation on Change of Name was issued by the Registrar of Companies in the Cayman Islands on 5 January 2024 certifying that the English name of the Company has been changed from “BC Technology Group Limited” to “OSL Group Limited”, and the dual foreign name of the Company in Chinese has been changed from “BC科技集團有限公司” to “OSL集團有限公司”.

Further announcement(s) will be made by the Company regarding the Change of Company Name and the effective date of the change of the stock short names of the Company under which the Shares will be traded on the Stock Exchange.

#### **(4) CHANGE OF COMPANY LOGO**

The Board further announces that, with effect from the date of this announcement, the Company has adopted a new Company logo to reflect the Change of Company Name, as shown on the top of this announcement, which will be printed on the relevant corporate documents of the Company, including but not limited to interim and annual reports, announcements, circulars, Share certificates and press releases, and used in its website.

References are made to the circular dated 18 December 2023 (the “**Circular**”) of OSL Group Limited (formerly known as BC Technology Group Limited) (the “**Company**”) in relation to, among others, (i) the issue of new Shares under the Specific Mandate; (ii) the Proposed Name Change; and (iii) the Proposed Amendments and the adoption of the New Memorandum and Articles of Association and the announcement of the Company dated 4 January 2024 in relation to the poll results of the EGM held on 4 January 2024. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

#### **(1) COMPLETION OF THE ISSUE OF NEW SHARES UNDER THE SPECIFIC MANDATE**

The Board is pleased to announce that all the Conditions under the Subscription Agreement have been fulfilled and Completion took place on 12 January 2024 in accordance with the terms and conditions of the Subscription Agreement. A total of 187,600,000 new Shares have been allotted and issued to the Subscriber, BGX Group Holding Limited, pursuant to the terms of the Subscription Agreement, at the Subscription Price of HK\$3.80 per Subscription Share. The net proceeds from the Subscription, after deducting all relevant expenses (including but not limited to legal expenses and disbursements) incidental to the Subscription, are approximately HK\$710,000,000. The net proceeds from the Subscription will be utilised in the manner as disclosed in the paragraph headed “Letter from the Board — (1) Issue of new Shares under the Specific Mandate — Reasons for the Subscription and intended use of proceeds by the Company” in the Circular.

#### **Effect on the shareholding of the Company following Completion of the Subscription**

The Subscription Shares represent approximately 42.76% of the entire issued share capital of the Company immediately before Completion; and approximately 29.95% of the entire issued share capital of the Company as enlarged by the Subscription.

The shareholding structure of the Company (i) immediately before Completion and (ii) immediately after Completion are set out as follows:

Shareholder	Immediately before Completion		Immediately after Completion	
	Number of Shares	Approximate shareholding percentage	Number of Shares	Approximate shareholding percentage
<i>Directors (Note 1)</i>				
Mr. Tiu Ka Chun, Gary	250,000	0.06%	250,000	0.04%
Mr. Chau Shing Yim, David	20,000	0.00%	20,000	0.00%
<b>Sub-total for Directors</b>	<b><u>270,000</u></b>	<b><u>0.06%</u></b>	<b><u>270,000</u></b>	<b><u>0.04%</u></b>
<i>Substantial Shareholders</i>				
East Harvest (Note 2)	187,536,194	42.74%	187,536,194	29.94%
The Subscriber	0	0.00%	187,600,000	29.95%
<b>Sub-total for substantial shareholders of the Company</b>	<b><u>187,536,194</u></b>	<b><u>42.74%</u></b>	<b><u>375,136,194</u></b>	<b><u>59.89%</u></b>
<i>Other public Shareholders</i>	<u>250,946,990</u>	<u>57.20%</u>	<u>250,946,990</u>	<u>40.06%</u>
<b>Total</b>	<b><u>438,753,184</u></b>	<b><u>100.00%</u></b>	<b><u>626,353,184</u></b>	<b><u>100.00%</u></b>

Notes:

- (1) As at the date of this announcement, each of the following Directors, namely, Mr. Ko, Mr. Tiu Ka Chun, Gary and Mr. Chau Shing Yim, David were granted share options of the Company under the Company's share option scheme. For the purpose of this announcement, the above table does not include any interests in the underlying shares to be issued under any share options granted to the Directors and their spouses (as the case may be).
- (2) East Harvest is owned by Wise Aloe (directly) and Mr. Ko (indirectly) as to 60.42% and 32.87% respectively. Wise Aloe is owned by Bell Haven (directly) and Mr. Ko (indirectly) as to 77.77% and 22.23% respectively. Bell Haven is in turn owned by Mr. Lo, Mr. Madden, Mr. Chapman and Ms. Cheng Wan Gi, who is not a connected person of the Company, as to 30.82%, 22.09%, 22.09% and 25.00% respectively.

### **Restructuring of shareholding structure of East Harvest**

The Company has been informed by East Harvest, a substantial Shareholder ultimately jointly owned by one current Director and three resigning Directors, namely, Mr. Ko Chun Shun, Johnson, Mr. Lo Ken Bon, Mr. Madden Hugh Douglas and Mr. Chapman David James, respectively, and Ms. Cheng Wan Gi, that East Harvest will implement a share restructuring and will effectively transfer part of the Shares owned by it to the respective beneficial owners. It is expected that after the restructuring, East Harvest will be wholly-owned by Mr. Ko, and East Harvest will hold 66,831,820 Shares, representing approximately 10.67% of the entire issued share capital of the Company.

**(2) CHANGE OF DIRECTORS, CHANGE OF CHIEF EXECUTIVE OFFICER, CHANGE OF CHAIRMAN, CHANGE OF AUTHORISED REPRESENTATIVE AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

**Resignation of the Executive Directors and Independent Non-Executive Directors**

The Board announces that with effect from 12 January 2024:

1. Mr. Lo Ken Bon has resigned as an executive Director and the deputy chairman of the Board. Following his resignation, he would cease to act as the authorised representative of the Company as required under Rule 3.05 of the Listing Rules (the “**Authorised Representative**”), the chairman of each of the nomination committee of the Company (the “**Nomination Committee**”) and the risk management committee of the Company (the “**Risk Management Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”);
2. Mr. Madden Hugh Douglas has resigned as an executive Director and the chief executive officer of the Company;
3. Mr. Chapman David James has resigned as an executive Director;
4. Mr. Chia Kee Loong, Lawrence has resigned as an independent non-executive Director. Following his resignation, he would cease to act as a member of each of the audit committee of the Company (the “**Audit Committee**”), the Nomination Committee and the Remuneration Committee; and
5. Mr. Tai Benedict has resigned as an independent non-executive Director. Following his resignation, he would cease to act as a member of each of the Audit Committee and the Risk Management Committee.

Resignation of the above Directors is due to the negotiations between the Company and the Subscriber and is in accordance with the terms of the Subscription Agreement. Each of Mr. Lo Ken Bon, Mr. Madden Hugh Douglas, Mr. Chapman David James, Mr. Chia Kee Loong, Lawrence and Mr. Tai Benedict has confirmed that he did not have any 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 and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Lo Ken Bon, Mr. Madden Hugh Douglas, Mr. Chapman David James, Mr. Chia Kee Loong, Lawrence and Mr. Tai Benedict for their valuable contribution to the Company during their tenure of service.

## **Appointment of Executive Directors, Independent Non-Executive Directors and Change in Composition of Board Committees**

The Board is pleased to announce that, with effect from 12 January 2024:

1. Mr. Chau Shing Yim, David, an independent non-executive Director, has ceased to be a member of the Risk Management Committee;
2. Mr. Tiu Ka Chun, Gary, an executive Director, has been appointed as a member of the Risk Management Committee;
3. Mr. Pan Zhiyong has been appointed as an executive Director, the chairman of the Board, the chief executive officer of the Company, the chairman of each of the Nomination Committee and the Risk Management Committee and a member of the Remuneration Committee;
4. Ms. Xu Kang has been appointed as an executive Director;
5. Mr. Yang Chao has been appointed as an executive Director, an Authorised Representative, and a member of each of the Nomination Committee, the Remuneration Committee and the Risk Management Committee;
6. Dr. Yang Yu has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee; and
7. Mr. Xu Biao has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee, the Remuneration Committee and the Risk Management Committee.

### ***Appointment of executive Directors***

#### **Mr. Pan Zhiyong (潘志勇)**

Mr. Pan Zhiyong (潘志勇) (“**Mr. Pan**”), 47, is currently the chief executive officer of BGX. Mr. Pan has extensive experience in blockchain and cryptocurrency, technology and e-commerce. Mr. Pan served as the chief operating officer of Phoenix Global Capital, a Singapore-based firm offering technology development, security management, business operations, and customer services in the crypto sector. Prior to this, he was the chief executive officer of BabyTree Group (stock code: 1761), the shares of which are listed on the Main Board of the Stock Exchange. He has also held executive positions at Ke Holdings Inc. (NYSE: BEKE), Alibaba Group (NYSE: BABA) and 360 Security Technology Inc. (SHA: 601360).

Mr. Pan will enter into a director's service agreement with the Company. Mr. Pan is not appointed for a specific term, but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The total remuneration of Mr. Pan is HK\$3,408,000 per annum which has been approved by the Remuneration Committee and the Board (and is subject to review from time to time) and is determined by reference to his experience, duties and responsibilities within the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Pan (i) does not hold any other position in the Company or other subsidiaries; (ii) did not hold directorship in other listed companies in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Directors, supervisors, senior management or substantial or controlling Shareholders of the Company; and (iv) does not have any interest in the securities of the Company and its associated corporations within the meaning under Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders or the Stock Exchange and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to Mr. Pan's appointment.

**Ms. Xu Kang (徐康)**

Ms. Xu Kang (徐康) (“**Ms. Xu**”), 39, has worked for Guangdong Tianjian Accounting Firm Co., Ltd. and Guangdong Everbright Enterprise Group Co., Ltd.. She has been engaged in the fields of audit evaluation, financial management, tax risk management, etc, and has extensive experience.

Ms. Xu graduated from Nanjing Normal University in Jiangsu, China with a Bachelor's Degree in Finance. At the same time, Ms. Xu holds the professional qualifications of Chinese Certified Public Accountant (Chinese CPA) and Chinese Certified Tax Agent (Chinese CTA).

Ms. Xu will enter into a director's service agreement with the Company. Ms. Xu is not appointed for a specific term, but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The total remuneration of Ms. Xu is HK\$1,716,000 per annum which has been approved by the Remuneration Committee and the Board (and is subject to review from time to time) and is determined by reference to her experience, duties and responsibilities within the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Ms. Xu (i) does not hold any other position in the Company or other subsidiaries; (ii) did not hold directorship in other listed companies in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Directors, supervisors, senior management or substantial or controlling Shareholders of the Company; and (iv) does not have any interest in the securities of the Company and its associated corporations within the meaning under Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders or the Stock Exchange and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to Ms. Xu's appointment.

**Mr. Yang Chao (楊超)**

Mr. Yang Chao (楊超) (“**Mr. Yang**”), 39, graduated from Huazhong University of Science and Technology with a Bachelor's Degree in Law. He has worked in various investment institutions including Kaifu Fund, Gao Teng Wo Ying, Roho Fund, and has been engaged in the fields of investment research, risk management and private equity investment for fifteen years. He has extensive experience as he has participated in many listed companies' initial public offerings, asset restructurings and mergers and acquisitions, etc.

Mr. Yang will enter into a director's service agreement with the Company. Mr. Yang is not appointed for a specific term, but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The total remuneration of Mr. Yang is HK\$3,408,000 per annum which has been approved by the Remuneration Committee and the Board (and is subject to review from time to time) and is determined by reference to his experience, duties and responsibilities within the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Yang (i) does not hold any other position in the Company or other subsidiaries; (ii) did not hold directorship in other listed companies in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Directors, supervisors, senior management or substantial or controlling Shareholders of the Company; and (iv) does not have any interest in the securities of the Company and its associated corporations within the meaning under Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders or the Stock Exchange and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to Mr. Yang's appointment.



## *Appointment of independent non-executive Directors*

### **Dr. Yang Yu (楊毓)**

Dr. Yang Yu (楊毓) (“**Dr. Yang**”), 60, has obtained a doctorate in management and holds a senior economist qualification. From 2000 to 2015, he successively served as the vice president of Henan Branch, the president of Hebei Branch and the president of Jiangsu Branch of China Construction Bank, respectively. From 2015 to now, Dr. Yang successively served as the vice president of China CITIC Bank Corporation Limited (a company listed on the Stock Exchange, stock code: 998), the chairman of China CITIC Bank International Limited, the president of CITIC International Financial Holdings Limited and the chairman of CITIC International Assets Management Limited.

Dr. Yang currently also serves as an independent non-executive director of Meilleure Health International Industry Group Limited (stock code: 2327), the shares of which are listed on the Main Board of the Stock Exchange.

Dr. Yang will enter into a director’s appointment letter with the Company. Dr. Yang is appointed for a term of one year, and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The total remuneration of Dr. Yang is HK\$700,000 per annum which has been approved by the Remuneration Committee and the Board (and is subject to review from time to time) and is determined by reference to his experience, duties and responsibilities within the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Dr. Yang (i) does not hold any other position in the Company or other subsidiaries; (ii) did not hold directorship in other listed companies in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Directors, supervisors, senior management or substantial or controlling Shareholders of the Company; and (iv) does not have any interest in the securities of the Company and its associated corporations within the meaning under Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders or the Stock Exchange and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to Dr. Yang’s appointment.

Dr. Yang has confirmed to the Company (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) his past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company, if any; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

**Mr. Xu Biao (徐颺)**

Mr. Xu Biao (徐颺) (“**Mr. Xu**”), 48, graduated from Zhongnan University of Economics and Law and received a Master of Laws degree. Currently, he is the vice president of Guangdong Private Investment Co., Ltd. (referred to as Guangdong Private Investment), responsible for the strategic investment, mergers and acquisitions, and equity investment business of the group headquarters. At the same time, he is also the chairman of the board of directors of Zhuhai Gaoteng Enterprise Management Co., Ltd., as well as the director and general manager of Shaoguan Gaoteng Enterprise Management Co., Ltd., both of which are subsidiaries of Guangdong Private Investment. He previously served as chairman and general manager of Guangzhou Fengying Fund Management Co., Ltd., senior partner of Shanghai AllBright Law Firm, and director of the management committee of AllBright Law Firm in association with Stevenson Wong (Qianhai). Mr. Xu has extensive experience in the field of finance and investment, and is also a senior legal professional. In his early years, he won the honorary title of “The First Top Ten Criminal Defense Lawyers in Shenzhen”.

Mr. Xu currently also serves as a non-executive director of China Baoan Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 000009), a non-executive director of Liaoning Chengda Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600739), a non-executive director of Mayinglong Pharmaceutical Group Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600993).

Mr. Xu will enter into a director’s appointment letter with the Company. Mr. Xu is appointed for a term of one year, and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The total remuneration of Mr. Xu is HK\$700,000 per annum which has been approved by the Remuneration Committee and the Board (and is subject to review from time to time) and is determined by reference to his experience, duties and responsibilities within the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Xu (i) does not hold any other position in the Company or other subsidiaries; (ii) did not hold directorship in other listed companies in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Directors, supervisors, senior management or substantial or controlling Shareholders of the Company; and (iv) does not have any interest in the securities of the Company and its associated corporations within the meaning under Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders or the Stock Exchange and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to Mr. Xu’s appointment.

Mr. Xu has confirmed to the Company (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) his past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company, if any; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

The Board would like to welcome Mr. Pan, Ms. Xu, Mr. Yang, Dr. Yang and Mr. Xu in joining the Board.

### **(3) CHANG OF COMPANY NAME**

The Board is pleased to announce that following the passing of the special resolution in relation to the Proposed Name Change by the Shareholders at the EGM held on 4 January 2024, the Certificate of Incorporation on Change of Name was issued by the Registrar of Companies in the Cayman Islands on 5 January 2024 certifying that the English name of the Company has been changed from “BC Technology Group Limited” to “OSL Group Limited”, and the dual foreign name of the Company in Chinese has been changed from “BC科技集團有限公司” to “OSL集團有限公司” (the “**Change of Company Name**”).

Further announcement(s) will be made by the Company regarding the Change of Company Name and the effective date of the change of the stock short names of the Company under which the Shares will be traded on the Stock Exchange.

### **(4) CHANGE OF COMPANY LOGO**

The Board further announces that, with effect from the date of this announcement, the Company has adopted a new Company logo to reflect the Change of Company Name, as shown on the top of this announcement, which will be printed on the relevant corporate documents of the Company, including but not limited to interim and annual reports, announcements, circulars, Share certificates and press releases, and used in its website.

By Order of the Board  
**OSL Group Limited**  
**Wu Chun Pong**  
*Company Secretary*

Hong Kong, 12 January 2024

*As at the date of this announcement, the executive Directors are Mr. Pan Zhiyong, Mr. Ko Chun Shun, Johnson, Ms. Xu Kang, Mr. Yang Chao and Mr. Tiu Ka Chun, Gary and the independent non-executive Directors are Mr. Chau Shing Yim, David, Dr. Yang Yu and Mr. Xu Biao.*