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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) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
(2) CHANGE OF COMPOSITION OF BOARD COMMITTEES
AND
(3) NON-COMPLIANCE WITH THE LISTING RULES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of OSL Group Limited (the “**Company**”) announces that Dr. Yang Yu (“**Dr. Yang**”) has tendered his resignations as independent non-executive Director with effect from 19 April 2024 in order to devote more time to his personal commitments.

Dr. Yang confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Dr. Yang for his valuable contribution towards the Company during his tenure of service.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that following Dr. Yang’s resignation as an independent non-executive Director, Dr. Yang also ceased to be a member of each of the audit committee, nomination committee and remuneration committee of the Company.

NON-COMPLIANCE WITH THE LISTING RULES

Pursuant to Rules 3.10(1) and 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), every board of directors of a listed issuer must include at least three independent non-executive directors, and the independent non-executive directors must represent at least one-third of the board of directors.

Pursuant to Rule 3.21 of the Listing Rules, the audit committee of a listed issuer must be comprising of a minimum of three members.

Pursuant to Rule 3.25 and Rule 3.27A of the Listing Rules, the remuneration committee and nomination committee of a listed issuer must be comprising a majority of independent non-executive directors respectively.

Upon the resignation of Dr. Yang, the Board will be comprised of five executive Directors and two independent non-executive Director. As a result, the number of independent non-executive Directors will fall below the minimum number required by the Rule 3.10(1) and Rule 3.10A of the Listing Rules. The number of members of the audit committee will be reduced to two which is below the minimum number prescribed under Rule 3.21 of the Listing Rules. In addition, the Company no longer meets the composition requirements for the remuneration committee and nomination committee as required under Rule 3.25 and Rule 3.27A of the Listing Rules.

The Company is endeavouring to identify suitable candidate to be appointed as independent non-executive director to meet the above requirements set out in the Listing Rules as soon as practicable. Further announcement(s) will be made as and when appropriate.

By order of the Board
OSL Group Limited
Pan Zhiyong
Chairman and Executive Director

Hong Kong, 19 April 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 and Mr. Xu Biao.