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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
RE-COMPLIANCE WITH RULES 3.10(1), 3.10A AND 3.21 OF LISTING RULES**

This announcement is made by HG Semiconductor Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that Ms. Liu Wanwen (“**Ms. Liu**”) has been appointed as an independent non-executive Director and a member of the audit committee of the Company (the “**Audit Committee**”) with effect from 8 May 2024. The biographical details of Ms. Liu are set out below:

Ms. Liu Wanwen, aged 54, graduated from Anhui University with a bachelor’s degree in arts. Ms. Liu is currently an independent non-executive director of Shandong International Trust Co., Ltd. (Stock Code: 1697), which is a company listed on the Stock Exchange. She also has been the managing director of the private wealth management department of UOB Kay Hian (Hong Kong) Limited since November 2014. From December 2011 to November 2014, she served as a director and head of the Chinese local large enterprises department at the Shanghai branch of Standard Chartered Bank (China) Co., Ltd.. From December 2006 to December 2011, she worked at the Shenzhen branch of Standard Chartered Bank (China) Co., Ltd., where she successively served as the head of the multinational enterprise department and a member of the management committee, the deputy branch manager of the Shenzhen branch and the head of private bank division of the South China region. Ms. Liu has over 25 years of experience in the banking and asset management sectors.

Pursuant to the letter of appointment made between the Company and Ms. Liu, Ms. Liu has been appointed as an independent non-executive Director for an initial term of one year commencing from 8 May 2024, subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company and the Listing Rules. Under the aforesaid letter of appointment, Ms. Liu is entitled to an annual remuneration of HK\$156,000. The remuneration of Ms. Liu has been determined with reference to the prevailing market condition, her role and responsibilities and the Company's remuneration policy. Such remuneration has been recommended by the remuneration committee of the Company (the "**Remuneration Committee**") and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

As at the date of this announcement and save as disclosed above, Ms. Liu (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

In addition, Ms. Liu has confirmed to the Company (a) her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (b) that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (c) that there are no other factors that may affect her independence at the time of her appointment. The Board also considers that Ms. Liu complies with the independence requirements as set out in Rule 3.13 of the Listing Rules.

As at the date of this announcement, save as disclosed above, to the best knowledge of the Directors, there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Ms. Liu for joining the Board.

RE-COMPLIANCE WITH RULES 3.10(1), 3.10A AND 3.21 OF LISTING RULES

Reference is made to the announcement of the Company dated 9 February 2024 and the annual report of the Company for the year ended 31 December 2023 which relates to, among others, the non-compliance with Rule 3.10(1), 3.10A and 3.21 of the Listing Rules.

Following the appointment of Ms. Liu as an independent non-executive Director and a member of the Audit Committee, the Company has three independent non-executive Directors, representing one-third of the Board, and the Audit Committee comprise the three independent non-executive Directors. Such number and composition of independent non-executive Directors and of the Audit Committee comply with Rules 3.10(1), 3.10A and 3.21 of the Listing Rules.

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

Hong Kong, 8 May 2024

As at the date of this announcement, the executive Directors are Dr. Xu Zhihong, Mr. Zhao Yi Wen, Mr. Lu Kailan, Mr. Li Yang and Mr. Leung Kin Pang; the non-executive Director is Dr. Wang David Nin-kou; and the independent non-executive Directors are Mr. Zou Haiyan, Mr. Siu Miu Man, Simon, MH and Ms. Liu Wanwen.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.