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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)**

**UPDATE ON DIRECTOR'S INFORMATION  
PURSUANT TO RULES 13.51B(2) OF THE LISTING RULES**

This announcement is made by HG Semiconductor Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51B(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), in relation to a change of the particulars of Mr. Li Yang (“**Mr. Li**”), an executive director of the Company, set out under Rule 13.51(2)(1) of the Listing Rules.

On 17 May, 2024, the Company became aware that a winding-up order (the “**Order**”) was issued on 29 April 2024 by the High Court of Hong Kong in HCCW 324/2023 against IBO Technology Company Limited (In Liquidation) (“**IBO Technology**”) and the Official Receiver of Hong Kong was appointed as the provisional liquidator of IBO Technology. Mr. Li has been an executive director and deputy chairman of IBO Technology since 21 March 2023.

Based on public information, IBO Technology is a company incorporated in Cayman Islands with limited liability and, together with its subsidiaries, are principally engaged in the ITAI Information Technology (terminal products and industry solutions), 5G (communication equipment and private network solutions) and IoT (products and solutions), and providing services for customers in public and private sectors. The ordinary shares of IBO Technology are listed on the Main Board of the Stock Exchange (stock code: 2708). Trading in the shares of IBO Technology has been suspended since 29 April 2024 and up to the date of this announcement. To the best knowledge of the directors of the Company, save that Mr. Li is a common director of the Company and IBO Technology, neither IBO Technology nor any of its subsidiaries is related to the Company and its subsidiaries. For further information in relation to the Order, please refer to the announcements of IBO Technology published on the website of the Stock Exchange.

Mr. Li has confirmed that he is not a party to such winding up proceedings and is not aware of any current or potential claim that has been or will be made against him as a result of such proceedings. He has also confirmed that he has no knowledge at the present time of the possible outcome of the Order.

Due to the fact that Mr. Li, being an executive director of the Company, is also an executive director of IBO Technology, the Order falls under an event described in Rule 13.51(2)(1) of the Listing Rules. In compliance with the requirements of Rule 13.51B(2) of the Listing Rules, this announcement is made by the Company regarding the change of information of Mr. Li required to be disclosed pursuant to Rule 13.51(2)(1) of the Listing Rules.

The board of directors of the Company (the “**Board**”) has no further information on the Order other than that set out above which is based on information supplied by Mr. Li and the announcement of IBO Technology dated 29 April 2023. As the Order does not involve the Group, the Board is of the opinion that it does not and will not have any material adverse impact on the business and operations of the Group.

Save as disclosed above, there is no other matter in relation thereto that needs to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 20 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. Liu 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.*