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溫嶺浙江工量刃具交易中心股份有限公司
Wenling Zhejiang Measuring and Cutting Tools Trading Centre Company Limited*
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1379)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Wenling Zhejiang Measuring and Cutting Tools Trading Centre Company Limited* (the “**Company**”) and together with its subsidiaries, the “**Group**”) hereby announces that on 10 December 2024, Mr. Jin Hongqing (“**Mr. Jin**”) tendered his resignation as an independent non-executive Director as he would like to devote more time to his other personal commitments. The resignation of Mr. Jin will take effect upon the appointment of the new independent non-executive Director after the approval by the shareholders of the Company (the “**Shareholders**”) at a general meeting of the Company. Upon Mr. Jin’s resignation, he will also cease to be the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), a member of the nomination committee of the Company (the “**Nomination Committee**”) and the audit committee of the Company (the “**Audit Committee**”).

Mr. Jin confirmed that as at the date of this announcement, (i) he does not have any claim against the Company in respect of his resignation; (ii) he does not have any disagreement with the Board; and (iii) there are no other matters in relation to his resignation that need to be brought to the attention of the Shareholders.

(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that as preliminarily considered and approved by the Nomination Committee, the Board resolved to propose at the extraordinary general meeting of the Company (the “**EGM**”) to elect Ms. He Liyun as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Nomination Committee and the Audit Committee, with the appointment be effective upon the election at the EGM and the term of office will end on the expiry date of the term of office of the second session of the Board (the “**Proposed Appointment**”).

The biography of the proposed independent non-executive Director is set out below.

Ms. He Liyun, aged 52, graduated from Dongbei University of Finance & Economics with a bachelor’s degree in financial management. She is currently a Certified Tax Advisor in the People’s Republic of China (the “**PRC**”), a Senior Accountant in the PRC and a council member of the Yuhuan Accounting Society. From January 1997 to January 2000, she served as a General Ledger Accountant at Zhejiang Lizhong Industrial Co., Ltd.* (浙江利中實業有限公司). From February 2000 to May 2002, she was a Cost Accountant at Yuhuan Longsheng Fishery Products Co., Ltd.* (玉環龍生水產製品有限公司). From June 2002 to April 2005, she worked as the Chief Accountant at Yuhuan County Puxing Auto Parts Co., Ltd.* (玉環縣普星汽車零部件有限公司). From May 2005 to January 2014, she served as the Chief Financial Officer of Taizhou Jiaxian Industrial Co., Ltd.* (台州佳先工業有限公司) and Wuhu Jiaxian Drive Shaft Co., Ltd.* (蕪湖佳先傳動軸有限公司). From February 2014 to October 2015, she held the position of Finance Director at Zhejiang Headman Machine Tool Manufacturing Co., Ltd.* (浙江海德曼機床製造有限公司). Since November 2015, she has been serving as the Chief Financial Officer of Zhejiang Headman Intelligent Equipment Co., Ltd.* (浙江海德曼智能裝備股份有限公司), and is primarily responsible for overseeing the financial management and compliance of the company. Since September 2020, Ms. He has been a lecturer of business management and accounting at the Yuhuan Campus of Zhejiang Open University.

As at the date of this announcement, Ms. He has confirmed that (i) she meets the independence guidelines set out in Rule 3.13 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); (ii) there are no other factors that may affect her independence; and (iii) she does not have any past or present financial or other interest in the business of the Company or its subsidiaries, nor is she connected with any core connected persons (as defined in the Listing Rules) of the Company. Having considered the above, the Board considers Ms. He to be independent.

Save as disclosed above, as at the date of this announcement, Ms. He has confirmed that she (i) does not hold any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or other major appointments and professional qualification, (ii) does not have other connections with any Director, senior management, substantial shareholder or controlling shareholder of the Company, (iii) does not hold any position with the Company or other members of the Group, (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), and (v) has not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Ms. He will enter into a service contract with the Company after approval of the Proposed Appointment is obtained at the EGM. The term of office of Ms. He shall be effective upon approval at the EGM and ending on the expiration of the term of the second session of the Board. Ms. He will be entitled to a remuneration of RMB30,000 per annum during her terms of office as Director, the amount of which was determined by the Remuneration Committee with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market conditions. Such amount is fully covered by the service contract. The remuneration of Ms. He is subject to review by the Board and the Remuneration Committee from time to time.

Save as disclosed above, there are no other matters in relation to the Proposed Appointment which need to be brought to the attention of the Shareholders and there is no information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The EGM will be held for the purposes of, among other things, seeking the Shareholders' approval on the Proposed Appointment. At the EGM, voting on the proposed ordinary resolutions will be conducted by way of poll. The notice of the EGM will be despatched to the Shareholders in due course. A circular containing, among other things, details of the Proposed Appointment will also be despatched to the Shareholders as soon as practicable.

The Board would like to express its sincere gratitude to Mr. Jin for his valuable contributions to the Company during their tenure of service. The Board would further like to take this opportunity to welcome Ms. He on her new roles.

By order of the Board
**Wenling Zhejiang Measuring and
Cutting Tools Trading Centre Company Limited***
溫嶺浙江工量刃具交易中心股份有限公司
Pan Haihong
Chairman

Zhejiang Province, the PRC, 10 December 2024

As at the date of this announcement, the Board comprises Mr. Pan Haihong and Mr. Xu Yi as executive Directors; Mr. Wang Wenming, Mr. Cheng Jinyun and Mr. Ye Yunzhi as non-executive Directors; and Mr. Xu Wei, Mr. Jin Hongqing and Mr. Wong Ka Wai as independent non-executive Directors.

** For identification purpose only*