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芯智控股有限公司  
**Smart-Core Holdings Limited**

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

**(Stock Code: 2166)**

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board hereby announces that with effect from 1 June 2025, Dr. Lin Chen will be appointed as an independent non-executive Director and a member of the Audit Committee, and Dr. Xue Chun will resign from his office of independent non-executive Director and a member of the Audit Committee.

**(A) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Smart-Core Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that Dr. Lin Chen (“**Dr. Lin**”) will be appointed as an independent non-executive Director and a member of the audit committee (the “**Audit Committee**”) of the Board with effect from 1 June 2025.

Set out below are the biographical details of Dr. Lin:

Dr. Lin, aged 47, has more than 20 years of experience in the field of finance. Dr. Lin obtained a bachelor of Engineering from the South China University of Technology in Guangdong, the PRC, in 2000 and an MBA in 2004, M.A. Economics in 2005 and Ph.D. Economics in 2006 all from University of Florida in Florida, the United States. He was an advisory member of the Hong Kong Institute for Monetary Research of the Hong Kong Monetary Authority (“**HKMA**”) from 2015 to 2019, a member of The Currency Board Sub-Committee of The Exchange Fund Advisory Committee of the HKMA from 2016 to 2022. Dr. Lin is a member of the Fintech Advisory Group of the Securities and Futures Commission since 2021, a member of the Hang Seng Index Advisory Committee of Hang Seng Indexes Company Limited since 2021, a foreign member of Academia Europaea since 2022, fellow member of Academy of Social Sciences in the United Kingdom since 2023, member of Task Force on Promoting Web3 Development of the HKSAR government since 2023 and a member of Central Bank Digital Currency Expert Group of the HKMA since 2023. Dr. Lin is an Associate Vice-President (Faculty Affairs) of the University of Hong Kong since 2023 and he has held various positions since 2013 including Chair of Finance and Stelux Professor in Finance.

Dr. Lin has served as an independent director of China Merchants Land Asset Management Co., Limited (the manager of China Merchants Commercial REIT, a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 1503) since December 2019, Shiyue Daotian Group Co., Ltd., a company listed on the Stock Exchange (stock code: 9676) since 2023 and Waterdrop Inc. (a company listed on the New York Stock Exchange, U.S., stock code: WDH) since March 2025.

Dr. Lin has entered into a letter of appointment with the Company for his appointment as an independent non-executive Director for a term of three years commencing from 1 June 2025. According to article 16.2 of the amended and restated articles of association of the Company (the “**Articles**”), Dr. Lin shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting. He will be subject to retirement by rotation and re-election in the general meeting of the Company in accordance with the Articles, which may be terminated by either the Company or Dr. Lin by giving 3 months’ written notice or otherwise in accordance with the terms of the letter of appointment. Dr. Lin will be entitled to an annual remuneration of HK\$300,000, which is determined by reference to his roles and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above and as at the date of this announcement, Dr. Lin does not hold 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 or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

As at the date of this announcement, Dr. Lin has no relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Dr. Lin has confirmed his independence in accordance with Rule 3.13 of the Listing Rules. Save as disclosed above, Dr. Lin confirms that there is no other matter in relation to his appointment that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange or any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Dr. Lin in joining the Board.

## **(B) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board would like to announce that, with effect from 1 June 2025, Dr. Xue Chun (“**Dr. Xue**”) will resign from his office of independent non-executive Director and a member of Audit Committee in order to better allocate his time for his full time employment. Dr. Xue confirmed that he has no disagreement with the Board and that there is no matter in relation to his resignation that needs to be brought to the attention to the Stock Exchange.

The Board would like to take this opportunity to express its sincerest gratitude to Dr. Xue for his valuable contribution to the Company during his tenure of service.

By Order of the Board  
**Smart-Core Holdings Limited**  
**Tian Weidong**  
*Chairman and Executive Director*

Hong Kong, 30 May 2025

*As at the date of this announcement, the Board comprises Mr. Tian Weidong (Chairman), Mr. Liu Hongbing, Mr. Mak Hon Kai Stanly and Mr. Zheng Gang as executive Directors, Mr. Wong Tsz Leung as non-executive Director, Dr. Tang Ming Je, Ms. Xu Wei and Dr. Xue Chun as independent non-executive Directors.*