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Pangaea Connectivity Technology Limited

環聯連訊科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1473)

(I) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (II) CHANGES IN COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Pangaea Connectivity Technology Limited (the “**Company**”) is pleased to announce the appointment of Mr. Ng Sing Yip (伍成業) (“**Mr. Ng**”) as an independent non-executive Director, which will take effect from 1 July 2025.

The biographical details of Mr. Ng are as follows:

Mr. Ng, aged 74, is currently a non-executive chairman of the Board of Supervision of HSBC Bank (Vietnam) Ltd. and an independent non-executive director of Ping An Insurance (Group) Company of China, Ltd. (Stock Code: 2318), Oriental Explorer Holdings Limited (Stock Code: 430) and Multifield International Holdings Limited (Stock Code: 898), all of which are companies whose issued shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Ng has been a member of Asian Institute of International Financial Law Advisory Board of the Faculty of Law of The University of Hong Kong since 1999. Mr. Ng has over 30 years of experience in legal profession. In 1987, he was employed at The Hongkong and Shanghai Banking Corporation Limited as Assistant Group Legal Adviser. From 1993 to 1997, Mr. Ng served as the Deputy Head of Legal and Compliance Department. Before retiring in 2016, Mr. Ng held the position of Regional General Counsel Asia Pacific to oversee the management of legal and regulatory risks and manage the legal teams in the Asia Pacific Region.

Mr. Ng obtained a Bachelor’s degree and a Master’s degree in Laws (LL.B and LL.M) from The University of London in 1981 and 1982, respectively. Mr. Ng further obtained a Bachelor’s degree in Laws (LL.B) from Beijing University in 1991.

In addition to the above, Mr. Ng served as (i) an independent non-executive director, member of audit committee and member of nomination committee of HSBC Bank Australia Limited, from 2018 to 2024; (ii) an independent non-executive director, chairman of risk committee and member of nomination committee of Hang Seng Bank Limited (Stock Code: 11), from 2014 to 2024, from 2021 to 2024 and from 2022 to 2024, respectively; (iii) a non-executive director of Ping An Insurance (Group) Company of China, Ltd. (Stock Code: 2318), from 2006 to 2013; and (iv) a non-executive director of HSBC Bank (China) Company Limited, from 2011 to 2018. For public offices and community services, Mr. Ng served as Chairman of the Legal Committee of Hong Kong General Chamber of Commerce from 2002 to 2004 and from 2005 to 2008, and later as Vice Chairman from 2008 to 2024. He was also a Council Member of The Law Society of Hong Kong from 2002 to 2016; a member of Standing Committee on Company Law Reform from 2011 to 2017; and a member of the Board of Review of Inland Revenue Ordinance of the HKSAR Government from 2008 to 2014.

Mr. Ng has entered into a letter of appointment with the Company in respect of his office as an independent non-executive Director for an initial term of two years commencing from 1 July 2025, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. His appointment may be terminated by either side on no less than three months' notice in writing, or by mutual agreement. Mr. Ng will be entitled to a director's fee of HK\$240,000 per annum pursuant to the terms of the said letter of appointment, which has been recommended by the remuneration committee of the Company and approved by the Board with reference to his duties and responsibilities as an independent non-executive Director and the prevailing market conditions. Such remuneration will be subject to review by the remuneration committee of the Company and the Board from time to time.

Mr. Ng has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"); (ii) that he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, as at the date of this announcement, Mr. Ng (i) has not held any other directorships in public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) has not held any other positions in the Company or any of its subsidiaries; (iii) does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, as at the date of this announcement, the Board is not aware of any other matters relating to the appointment of Mr. Ng that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warm welcome to Mr. Ng on his appointment.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 1 July 2025:

- (i) Mr. Fung Yui Kong will cease to be a member of the nomination committee of the Company;
- (ii) Ms. Leung Kwan Sin Rita will be appointed as a member of the nomination committee of the Company; and
- (iii) Mr. Ng will be appointed as the chairman of the nomination committee of the Company and a member of the audit committee of the Company, following the resignation of Mr. Chan Hiu Fung Nicholas as disclosed in the announcement of the Company dated 18 March 2025.

By Order of the Board
Pangaea Connectivity Technology Limited
Mr. Fung Yui Kong
Chairman

Hong Kong, 30 June 2025

As at the date of this announcement, the Board comprises Mr. Fung Yui Kong, Dr. Wong Wai Kong and Ms. Leung Kwan Sin Rita as executive Directors; and Mr. Chan Hiu Fung Nicholas, Mr. Ling Kwok Fai Joseph, and Mr. Kam, Eddie Shing Cheuk as independent non-executive Directors.