

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **Precision Tsugami (China) Corporation Limited**

**津上精密機床(中國)有限公司**

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

**(Stock code: 1651)**

### **CHANGE OF DIRECTORS, CHANGE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER, RE-DESIGNATION OF DIRECTORS AND CHANGE OF THE COMPOSITION OF THE BOARD COMMITTEE**

The Board hereby announces the following changes with effect from 13 November 2025:

- (i) Dr. Tang Donglei has resigned as an executive Director, Chairman and Chief Executive Officer and ceased to be a member of the Competition Executive Committee;
- (ii) Dr. Li Zequn has resigned as an executive Director and ceased to be a member of the Competition Executive Committee;
- (iii) Mr. Takao Nishijima has resigned as a non-executive Director;
- (iv) Dr. Wang Xiaokun has been appointed as Chairman and Chief Executive Officer;
- (v) Dr. Tang Donghao has been appointed as an executive Director and a member of the Competition Executive Committee;
- (vi) Mr. Li Junying has been appointed as an executive Director and a member of the Competition Executive Committee;
- (vii) Mr. Nobuhiro Watabe has been appointed as a non-executive Director;
- (viii) Mr. Shoichiro Haga has been re-designated from non-executor Director to executive Director, appointed as chief financial officer and ceased to be a member of the Audit Committee; and
- (ix) Mr. Kunimasa Ota has been appointed as a member of Audit Committee.

## RESIGNATION OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Precision Tsugami (China) Corporation Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) hereby announces that with effect from 13 November 2025:

- (1) Dr. Tang Donglei has resigned from his position as an executive Director, Chairman and Chief Executive Officer in order to devote more time to mentoring and developing the Group’s next generation of leadership. He will, however, continue to serve as the Group’s full time supreme advisor, providing ongoing guidance and support; and
- (2) Dr. Li Zequn has resigned from his position as an executive Director in order to devote more time to mentoring and developing the Group’s next generation of leadership. He will, however, continue to serve as the Group’s full time management advisor, providing ongoing guidance and support.

Dr. Tang Donglei and Dr. Li Zequn have confirmed that they have no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to their resignations.

The Board would like to take this opportunity to express its gratitude to Dr. Tang Donglei and Dr. Li Zequn for their valuable contributions to the Company during their tenure of office.

## RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Takao Nishijima (“**Mr. Nishijima**”) has resigned from his position as a non-executive Director with effect from 13 November 2025 due to his desire to devote more time to focus on Tsugami Group’s overall advisory affairs.

Mr. Nishijima has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to his resignation.

The Board would like to take this opportunity to express its gratitude to Mr. Nishijima for his valuable contributions to the Company during his tenure of office.

## APPOINTMENT OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Dr. Wang Xiaokun (“**Dr. Wang**”) has been appointed as Chairman and Chief Executive Officer with effect from 13 November 2025.

The biographical details of Dr. Wang are as follows:

Dr. Wang Xiaokun, aged 53, has been appointed as an executive director on 25 June 2025. He joined the Group since March 2011 and has been the director, deputy general manager and general manager of the sales division of Precision Tsugami (China) Corporation (“**PTC**”), the operating subsidiary of the Company in the PRC since November 2016 and was promoted to president in October 2023 and was promoted to chairman and president on 25 June 2025. He is primarily responsible for the overall management, strategic planning and business development of the Group.

From January 2006 to October 2007, Dr. Wang served as sales manager in Shokuken Co., Ltd. (株式會社食研). From November 2007 to February 2011, Dr. Wang served as deputy general manager of Rongcheng Bodelong Foodstuff Co., Ltd. (榮成波德隆食品有限公司). From March 2011 to October 2016, Dr. Wang served as the assistant manager of the sales department of PTC.

Dr. Wang obtained his bachelor degree in Food Science and Engineering from Northeast Agricultural University (東北農業大學) in the PRC in July 1995. Dr. Wang received master's degree in Bioresource Chemistry in March 2001 and doctor's degree in Diversity Science in September 2005 from Chiba University (日本千葉大學) in Japan.

Dr. Wang is the brother-in-law of Dr. Tang Donglei, who was a former executive Director, chairman and chief executive officer of the Company. Dr. Wang is the brother-in-law of Dr. Tang Donghao who is an executive Director.

Dr. Wang has entered into a service agreement with the Company, with an initial term of three years from 25 June 2025, and shall retire by rotation and offer himself for re-election at the annual general meeting of the Company pursuant to the articles of association of the Company, or whereby he shall vacate his office pursuant to any other applicable laws from time to time. Dr. Wang will not receive any director's fee for his term of appointment.

Save as disclosed above, Dr. Wang does not hold any other position with the Company or its subsidiaries, nor does he have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company. Save as disclosed above, he has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Dr. Wang is interested in 300,000 unvested awarded shares of the Company held by him directly within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Dr. Wang that need to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the shareholders of the Company.

## **APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board is pleased to announce that Dr. Tang Donghao ("**Dr. Tang**") and Mr. Li Junying ("**Mr. Li**") has been appointed as executive Directors with effect from 13 November 2025.

The biographical details of Dr. Tang are as follows:

Dr. Tang Donghao, aged 55, has been appointed as an executive director of the Company on 13 November 2025. He joined Tsugami Corporation 株式會社ツガミ ("**Tsugami Japan**") (the controlling shareholder of the Company, whose shares are listed on the Tokyo Stock Exchange, (TYO: 6101)) since February 2006 and joined PTC since February 2009. He became deputy general manager and general manager of the production division in April 2013 and has been a deputy general manager and general manager of the sales division in May 2018. He is responsible for business operations management of PTC. He has served as a director of Precision Tsugami (Anhui) Corporation ("**Precision Tsugami Anhui**") from March 2021 and has served as a director of PTC from April 2025.

Dr. Tang obtained his doctorate's degree in Engineering from the Graduate School of Science and Technology in March 2003 from Chiba University (日本千葉大學) in Japan.

Dr. Tang is the brother of Dr. Tang Donglei, a former executive Director, Chairman and Chief Executive Officer. He is also the brother-in-law of Dr. Wang who is an executive Director, the Chairman and Chief Executive Officer.

Dr. Tang has entered into a service agreement with the Company, with an initial term of three years from 13 November 2025, and shall retire by rotation and offer himself for re-election at the annual general meeting of the Company pursuant to the articles of association of the Company, or whereby he shall vacate his office pursuant to any other applicable laws from time to time. Dr. Tang Donghao will not receive any director's fee for his term of appointment.

Save as disclosed above, Dr. Tang does not hold any other position with the Company or its subsidiaries, nor does he have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, he has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Dr. Tang is interested in 250,000 unvested awarded shares of the Company held by him directly within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Dr. Tang that need to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. Li are as follows:

Mr. Li Junying, aged 51, has been appointed as an executive director on 13 November 2025. He joined the Group since November 2012 and is the senior assistant of president and financial manager of the Group and was promoted to vice president in April 2025. He is primarily responsible for financial administration of the Group. Prior to joining the Group, Mr. Li served in Matsui Mfg. Co., Ltd. (株式會社松井製作所), a company primarily engaged in manufacturing and sales of plastics processing equipment and systems from April 2007 to June 2012. From July 2012 to November 2012, Mr. Li served as the head of accounting department in Tsugami Japan where he was primarily responsible for accounting matters.

Mr. Li obtained his bachelor degree in accounting from Huazhong University of Science and Technology (華中科技大學) in the PRC in October 2002. Mr. Li received degree of master in technology management from Yokohama National University (橫濱國立大學) in Japan in September 2006.

Mr. Li has entered into a service agreement with the Company, with an initial term of three years from 13 November 2025, and shall retire by rotation and offer himself for re-election at the annual general meeting of the Company pursuant to the articles of association of the Company, or whereby he shall vacate his office pursuant to any other applicable laws from time to time. Mr. Li will not receive any director's fee for his term of appointment.

Save as disclosed above, Mr. Li does not hold any other position with the Company or its subsidiaries, nor does he have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, he has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Li is interested in 175,000 unvested awarded shares of the Company held by him directly within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Li Junying that need to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Dr. Tang and Mr. Li for their appointment to the Board.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Nobuhiro Watabe (“**Mr. Watabe**”) has been appointed as a non-executive Director with effect from 13 November 2025.

The biographical details of Mr. Watabe are as follows:

Mr. Nobuhiro Watabe, aged 54, has been appointed as a non-executive Director on 13 November 2025. He joined Tsugami Japan in April 1993 and has been an executive officer and head of domestic sales division since June 2022. He was appointed as head of representative director of Tsugami Japan in June 2023 and continue to serves as the executive officer and head of domestic sales division. In addition to his existing roles, he also served as head of the factory division of Tsugami Japan since October 2023. From June 2024, he has been serving as head of Representative Director of Tsugami Japan, executive officer, plant manager of the Nagaoka Factory (overseeing the Technology and Production Divisions), and head of the domestic sales division of Tsugami Japan.

Mr. Watabe graduated from the Faculty of Engineering of Nippon Institute of Technology in March 1993.

Mr. Watabe has entered into a service agreement with the Company, with an initial term of three years from 13 November 2025, and shall retire by rotation and offer himself for re-election at the annual general meeting of the Company pursuant to the articles of association of the Company, or whereby he shall vacate his office pursuant to any other applicable laws from time to time. Mr. Watabe will receive RMB30,000 per month as director’s fee for his term of appointment.

Save as disclosed above, Mr. Watabe does not hold any other position with the Company or its subsidiaries, nor does he have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, he has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Watabe is interested in 150,000 unvested awarded shares of the Company and 71,100 ordinary shares of Tsugami Japan, representing approximately 0.148% of the issued share capital of Tsugami Japan, held by him directly within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Watabe that need to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Watabe for his appointment to the Board.

## **RE-DESIGNATION FROM NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Shoichiro Haga (“**Mr. Haga**”) has been re-designated from non-executor Director to an executive Director (the “**Re-designation**”) and appointed as chief financial officer with effect from 13 November 2025.

The biographical details of Mr. Haga are as follows:

Mr. Shoichiro Haga, aged 53, has been appointed as a non-executive Director on 25 June 2025. He joined Tsugami Japan in March 2025, and had been served as a Senior Advisor and Manager of the Administration Department of Tsugami Japan. He was appointed as a Representative Director of Tsugami Japan on 18 June 2025 and has been re-designated as a non-executive Director of Tsugami Japan on 13 November 2025. Prior to joining Tsugami Japan, Mr. Haga held various positions at The Hokuetsu Bank, Ltd. from April 1995 to February 2025. Mr. Haga graduated from Niigata University in 1995, majoring in law.

Mr. Haga was appointed as a member of the audit committee of the Company (the “**Audit Committee**”) and a member of remuneration committee of the Company (the “**Remuneration Committee**”) on 25 June 2025. Following the Re-designation, he ceased to be a member of the audit committee with effect from 13 November 2025.

In respect of the Re-designation, Mr. Haga has entered into a new service contract with the Company to replace the existing service contract dated 25 June 2025 for an initial term of three years commencing from 13 November 2025, and shall retire by rotation and offer himself for re-election at the annual general meeting of the Company pursuant to the articles of association of the Company, or whereby he shall vacate his office pursuant to any other applicable laws from time to time. Mr. Haga will not receive any director’s fee for his term of appointment.

Save as disclosed above, Mr. Haga does not hold any other position with the Company or its subsidiaries, nor does he have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, he has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Haga is interested in 4,700 ordinary shares of Tsugami Japan, representing approximately 0.00% of the issued share capital of Tsugami Japan held by him directly within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Haga that need to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the shareholders of the Company.

## **CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE**

Following the Re-designation, Mr. Haga ceased to be a member of the Audit Committee with effect from 13 November 2025.

Mr. Kunimasa Ota has been appointed as a member of Audit Committee with effect from 13 November 2025.

## **CHANGE IN COMPOSITION OF THE COMPETITION EXECUTIVE COMMITTEE**

Following the resignation of Dr. Tang Donglei and Dr. Li Zequn as executive Directors with effect from 13 November 2025, Dr. Tang Donglei and Dr. Li Zequn ceased to be a member of the Competition Executive Committee.

Dr. Tang and Mr. Li have been appointed as members of the Competition Executive Committee with effect from 13 November 2025.

By Order of the Board  
**Precision Tsugami (China) Corporation Limited**  
**Dr. Wang Xiaokun**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 13 November 2025

*As at the date of this announcement, the executive directors of the Company are Dr. Wang Xiaokun, Dr. Tang Donghao, Mr. Shoichiro Haga and Mr. Li Junying; the non-executive directors of the Company are Mr. Nobuhiro Watabe and Ms. Mami Matsushita; and the independent non-executive directors of the Company are Mr. Kunimasa Ota, Dr. Satoshi Iwabuchi, Dr. Huang Ping and Mr. Tam Kin Bor.*