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PINE TECHNOLOGY HOLDINGS LIMITED

松景科技控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1079)

(1) CHANGE OF EXECUTIVE DIRECTORS; (2) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS; AND (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of PINE Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes with effect from 14 November 2025.

RESIGNATION OF DIRECTORS

The Board announces that with effect from 14 November 2025,

- (1) Ms. An Juan (“**Ms. An**”) has resigned as an executive Director;
- (2) Mr. So Stephen Hon Cheung (“**Mr. So**”), Mr. Zhou Chunsheng (“**Mr. Zhou**”) and Mr. Tian Hong (“**Mr. Tian**”) have resigned as independent non-executive Directors.

The resignation of the aforesaid Directors was due to other work commitments. Ms. An, Mr. So, Mr. Zhou and Mr. Tian have confirmed that they have no disagreement with the Board and there are no matters in respect of their resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Ms. An, Mr. So, Mr. Zhou and Mr. Tian for their valuable contributions to the Company during their tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Chen Leiyu (“**Mr. Chen**”) has been appointed as an executive Director with effect from 14 November 2025. Set out below is the biographical details of Mr. Chen.

Mr. Chen, aged 45, graduated from Hunan University of Science and Technology with a bachelor’s degree in Internet of Things Engineering (物聯網工程專業). From September 2019 to April 2024, he was General Manager of the SSD Business Division at Shenzhen Demingli Technology Co., Ltd. (深圳市德明利技術股份有限公司) (001309.SZ), a company listed on the Shenzhen Stock Exchange.

From July 2017 to September 2019, he served as Sales Director at Shenzhen Shichuangyi Electronics Co., Ltd. (深圳市時創意電子股份有限公司).

From July 2007 to June 2017, he worked as Sales Manager at Shenzhen Chipbond Technology Co., Ltd. (深圳芯邦科技股份有限公司), responsible for the sales of USB/SD controllers.

Mr. Chen has entered into a service contract with the Company in relation to his appointment as an executive Director for a term of three (3) years commencing from 14 November 2025 unless terminated by at least one month’s notice in writing served by either party. Mr. Chen is also subject to retirement and re-election at the first annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once every three years in accordance with the bye-laws of the Company, the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and other applicable laws. Mr. Chen is entitled to a director’s fee of HK\$60,000 per month which has been recommended by the remuneration committee (the “**Remuneration Committee**”) of the Company and approved by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. The remuneration of Mr. Chen will be subject to review by the Remuneration Committee and the Board from time to time.

As at the date of this announcement and save as disclosed above, Mr. Chen (i) has not held any other major appointment and qualification or directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) does not hold any other position in the Company or members of the Group; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company; and (iv) does not have, and is not deemed to have, any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Save as disclosed above, there is no other information relating to the appointment of Mr. Chen which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matters that ought to be brought to the attention of the shareholders of the Company and the Stock Exchange in relation to the appointment of Mr. Chen as an executive Director.

The Board would like to take this opportunity to welcome Mr. Chen in joining the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is also pleased to announce that Mr. Liu Haichao (“**Mr. Liu**”), Mr. Zhang Lihua (“**Mr. Zhang**”) and Ms. Lo Hiu Lam (“**Ms. Lo**”) have been appointed as independent non-executive Directors with effect from 14 November 2025.

The biographical details of Mr. Liu are set out below:

Mr. Liu, aged 48, holds an MBA degree from NEOMA Business School at the University of International Business and Economics.

He has been a Director of Beijing Paratera Tech Corp., Ltd (北京並行科技股份有限公司) from January 2016 to November 2025. Prior to that, from April 2015 to January 2016, he worked at Paratera Co., Ltd. (並行有限) as Director and Sales Director. From August 2011 to March 2015, he served as High-Performance Business Manager at Intel (China) Co., Ltd (英特爾(中國)有限公司), focusing on business development and management in the high-performance computing sector. Between May 2004 and July 2011, he held the position of Sales Manager in the Business Development Department of Dell China, accumulating in-depth experience in corporate sales and business expansion. From November 2001 to April 2004, he worked in the High-Performance Server Division of Lenovo (Beijing) Co., Ltd. as Regional Sales Manager. His career started in December 2000 at the Large-Scale Computer Division of Dawning Information Industry Co., Ltd..

Mr. Liu has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of three (3) years commencing from 14 November 2025 unless terminated by at least one month’s notice in writing served by either party. Mr. Liu is also subject to retirement and re-election at the first annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once every three years in accordance with the bye-laws of the Company, the Listing Rules and other applicable laws. Mr. Liu is entitled to a director’s fee of HK\$10,000 per month which has been recommended by the Remuneration Committee and approved by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. The remuneration of Mr. Liu will be subject to review by the Remuneration Committee and the Board from time to time.

The biographical details of Mr. Zhang are set out below:

Mr. Zhang, aged 54, graduated from Tsinghua University: from September 1989 to July 1994, he studied in the Department of Automation, majoring in Automatic Control, and obtained a Bachelor of Engineering degree, being awarded the title of Tsinghua University-level Outstanding Student (Individualized Education Student); from September 1994 to July 2000, he furthered his studies in the same department at Tsinghua University, majoring in Control Theory and Control Engineering, and earned a Master of Engineering degree and a Doctor of Engineering degree.

Since 2017, Mr. Zhang has held various senior academic and administrative positions at Fudan University, including Distinguished Professor, Vice Dean and later Executive Vice Dean of the Intelligent Robot Research Institute, and Director of the Metaverse Smart Medical Research Institute. He has also served as Executive Dean of the School of Outstanding Engineers and, since April 2025, as Vice Dean of the School of Intelligent Robotics and Advanced Manufacturing Innovation.

From August 2011 to September 2017, he served as Chairman and Chief Technology Officer of Changchun Boli Electronic Technology Co., Ltd.; from December 2010 to August 2011, he worked at MulticoreWare Inc. in the United States as Vice President and General Manager of Image and Professional Services Business. From February 2008 to December 2010, he held the position of Senior R&D Manager of PhysX at NVIDIA Corporation in the United States.

Mr. Zhang established his career as a Lecturer at Tsinghua University from 1995, and since then held various senior positions in AGEIA Technologies Inc., and Celox Networks Inc. from 2000 to 2008.

Mr. Zhang has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of three (3) years commencing from 14 November 2025 unless terminated by at least one month's notice in writing served by either party. Mr. Zhang is also subject to retirement and re-election at the first annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once every three years in accordance with the bye-laws of the Company, the Listing Rules and other applicable laws. Mr. Zhang is entitled to a director's fee of HK\$10,000 per month which has been recommended by the Remuneration Committee and approved by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. The remuneration of Mr. Zhang will be subject to review by the Remuneration Committee and the Board from time to time.

The biographical details of Ms. Lo are set out below:

Ms. Lo, aged 42, is a Certified Public Accountant certified by the Hong Kong Institute of Certified Public Accountants. Academically, she graduated from The University of Hong Kong with a Master of Laws in Corporate and Financial Law and previously obtained a Bachelor of Business Administration in Accounting from The Hong Kong University of Science and Technology.

Ms. Lo has over 17 years of experience in corporate finance. In the past, Ms. Lo held senior positions in the corporate finance department of multinational bank and Chinese securities firms. She is currently an Executive Director in the Investment Banking Department of China Goldlink Capital Group Limited.

Ms. Lo has entered into a letter of appointment with the Company in relation to her appointment as an independent non-executive Director for a term of three (3) years commencing from 14 November 2025 unless terminated by at least one month's notice in writing served by either party. Ms. Lo is also subject to retirement and re-election at the first annual general meeting of the Company after her appointment and thereafter subject to retirement by rotation and re-election at least once every three years in accordance with the bye-laws of the Company, the Listing Rules and other applicable laws. Ms. Lo is entitled to a director's fee of HK\$18,000 per month which has been recommended by the Remuneration Committee and approved by the Board with reference to her duties and responsibilities within the Company and the prevailing market conditions. The remuneration of Ms. Lo will be subject to review by the Remuneration Committee and the Board from time to time.

As at the date of this announcement and save as disclosed above, each of Mr. Liu, Mr. Zhang and Ms. Lo (i) has not held any other major appointment and qualification or directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) does not hold any other position in the Company or members of the Group; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company; and (iv) does not have, and is not deemed to have, any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Each of Mr. Liu, Mr. Zhang and Ms. Lo has confirmed that he/she (i) is independent as regards to each of the factors in Rule 3.13(1) to (8) of the Listing Rules; (ii) has no past or present financial or other interests in the business of the Company or its subsidiaries, and is not connected with any core connected persons (as defined under the Listing Rules) of the Company; and (iii) is not subject to any other factors that may affect the independence at the time of his/her appointment.

Save as disclosed above, there is no other information relating to the appointment of Mr. Liu, Mr. Zhang and Ms. Lo which is required to be disclosed pursuant to the requirements of Rules 13.51(2) (h) to 13.51(2) (v) of the Listing Rules nor any other matters that ought to be brought to the attention of the shareholders of the Company and the Stock Exchange in relation to the appointment of Mr. Liu, Mr. Zhang and Ms. Lo as Directors.

The Board would like to take this opportunity to welcome Mr. Liu, Mr. Zhang and Ms. Lo for joining the Board.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

The Board announces that with effect from 14 November 2025, the composition of the committees of the Board has been changed as follows:

Audit Committee

Mr. So has resigned as the chairman of the audit committee of the Company (the “**Audit Committee**”) and Mr. Zhou and Mr. Tian have resigned as members of the Audit Committee.

Ms. Lo has been appointed as the chairperson of the Audit Committee and Mr. Liu and Mr. Zhang have been appointed as members of the Audit Committee.

Remuneration Committee

Mr. So has resigned as the chairman of the Remuneration Committee and Mr. Zhou and Mr. Tian have resigned as members of the Remuneration Committee.

Mr. Zhang has been appointed as the chairman of the Remuneration Committee and Mr. Liu has been appointed as a member of the Remuneration Committee.

Nomination Committee

Ms. An, Mr. So, Mr. Zhou and Mr. Tian have resigned as members of the nomination committee of the Company (the “**Nomination Committee**”).

Mr. Liu and Ms. Lo have been appointed as members of the Nomination Committee.

By order of the Board
PINE Technology Holdings Limited
Yu Wei
Chairman

Hong Kong, 14 November 2025

As at the date of this announcement, the executive Directors are Mr. Yu Wei, Mr. Chen Leiyu, Mr. Wang Shoulei; and the independent non-executive Directors are Mr. Liu Haichao, Mr. Zhang Lihua and Ms. Lo Hiu Lam.