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Manycore Tech Inc.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00068)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
RESIGNATION OF NON-EXECUTIVE DIRECTOR
AND
CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Manycore Tech Inc. (the “**Company**”, together with its subsidiaries and consolidated affiliated entity, the “**Group**”) hereby announces that (i) Dr. Xu Weiwei (許威威) (“**Dr. Xu**”) has been appointed as an independent non-executive Director with effect from October 2, 2026; (ii) Mr. Tan Zhiqian (譚之謙) (“**Mr. Tan**”) has tendered his resignation as a non-executive Director with effect from October 2, 2026 and will cease to be a member of the audit committee of the Board (the “**Audit Committee**”) upon his resignation taking effect; and (iii) Dr. Xu will be appointed as a member of the Audit Committee with effect from October 2, 2026.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The biographical details of Dr. Xu are set out below:

Dr. Xu Weiwei, aged 50, has over 20 years of academia and research experience in the field of computer science and technology. From April 2004 to August 2005, he served as a postdoctoral researcher at Ritsumeikan University in Japan. From September 2005 to July 2012, he successively served as an associate researcher and a researcher in the internet graphics group of Microsoft Research Asia. From September 2012 to March 2016, he served as a distinguished professor and a Zhejiang Qianjiang Scholar at Hangzhou Normal University (杭州師範大學). From March 2016 to December 2021, he served as a researcher under the Hundred Talents Program at the State Key Laboratory of Computer Aided Design and Computer Graphics of Zhejiang University (浙江大學). Since January 2022, he has served as a “Qiushi” distinguished professor at the same laboratory and as a tenured professor at Zhejiang University. Since July 2025, he has also served as the deputy dean of the college of computer science and technology of Zhejiang University.

In January 2022, Dr. Xu was appointed as a Changjiang Professor (長江學者) by the Ministry of Education of the People’s Republic of China (中華人民共和國教育部). Since December 2024, he has served as the deputy director of the Intelligent Graphics Technical Committee (智能圖形專委會) of the China Society of Image and Graphics (中國圖象圖形學會). Since December 2025, he has served as an associate editor of IEEE Transactions on Visualization and Computer Graphics.

Dr. Xu received his bachelor’s degree in Electronic Computer Application and master’s degree in Computer Application from Hohai University (河海大學) in July 1996 and in July 1999, respectively. He obtained a doctoral degree in Computer Science and Technology from Zhejiang University in April 2003.

Dr. Xu has entered into an appointment letter with the Company for a term of three years commencing from October 2, 2026 and he will hold office until the next annual general meeting of the Company and will then be eligible for re-election at that meeting, and subject to retirement by rotation and re-election at least once every three years, in accordance with the memorandum and articles of association of the Company and the Corporate Governance Code contained in Appendix C1 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Pursuant to the terms of his appointment, Dr. Xu is entitled to an annual director’s fee of HK\$240,000. The director’s remuneration package was recommended by the remuneration committee of the Board with reference to Dr. Xu’s duties and responsibilities with the Company, the Company’s remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Dr. Xu has confirmed that he does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications. As at the date of this announcement, Dr. Xu has confirmed that he does not have any relationship with any Director, senior management, substantial shareholder of the Company, and he does not have, and is not deemed to have, any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Dr. Xu has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment. Save as disclosed above, there is no other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange relating to Dr. Xu’s appointment.

The Board would like to express its warmest welcome to Dr. Xu on his appointment.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

Mr. Tan has tendered his resignation as a non-executive Director with effect from October 2, 2026 due to other business commitments that require more of his time and dedication.

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

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

CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE

The Board further announces that (i) Mr. Tan will cease to be a member of the Audit Committee upon his resignation as a non-executive Director taking effect on October 2, 2026; and (ii) Dr. Xu has been appointed as a member of the Audit Committee with effect from October 2, 2026 being the effective date of his appointment as an independent non-executive Director.

By order of the Board
Manycore Tech Inc.
Mr. Huang Xiaohuang
Chairman of the Board and Executive Director

Hong Kong, October 2, 2026

As at the date of this announcement, following the above changes, the Board comprises (i) Mr. Huang Xiaohuang, Mr. Chen Hang, Mr. Zhu Hao and Mr. Shen Bei as executive Directors; (ii) Mr. Foo Ji-xun as a non-executive Director; and (iii) Ms. Chen Lianqing, Mr. Ge Ke, Mr. Yeung Kwok On and Dr. Xu Weiwei as independent non-executive Directors.