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Shenzhen HQVT Technology Co., Ltd.
深圳海清智元科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 1392)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR;
CHANGES IN THE COMPOSITION OF THE AUDIT COMMITTEE;
AND
PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Shenzhen HQVT Technology Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. YU Lijie (喻立杰) (“**Mr. YU**”) has tendered his resignation as a non-executive Director and a member of the audit committee of the Board (the “**Audit Committee**”) of the Company, with effect from 23 October 2026, because he needs to devote additional time and efforts to other personal and business affairs.

Mr. YU has confirmed that he has no disagreement with the Board and that there is no matter in respect of his resignation which needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board hereby expresses its gratitude to Mr. YU for his valuable contributions to the Company during his tenure of office.

CHANGES IN THE COMPOSITION OF THE AUDIT COMMITTEE

The Board has resolved to appoint Mr. ZHONG Luhuan, the independent non-executive Director, as a member of the Audit Committee, with effect from 23 October 2026. Upon the above appointment has taken effect, the Audit Committee shall be chaired by Mr. CHEN Haiping with Ms. HO Ka Cin Verona and Mr. ZHONG Luhuan serving as members.

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board further announces that, after taking into consideration the recommendations from the nomination committee of the Board, it has resolved to propose the appointment of Mr. CHEN Danhui (陳丹暉) (“**Mr. CHEN**”) as the non-executive Director to fill the vacancy for the non-executive Director arising from the resignation of Mr. YU.

In accordance with Articles 49 and 105 of the articles of association of the Company (the “**Articles of Association**”), the appointment of Directors is subject to the approval of the Shareholders at a general meeting. As such, the proposed appointment of Mr CHEN as a non-executive Director is conditional upon the approval of the Shareholders by an ordinary resolution at an extraordinary general meeting of the Company (the “**EGM**”).

Subject to approval by the Shareholders at the EGM, the appointment of Mr. CHEN as a non-executive Director will take effect on the date on which the relevant resolution is passed at the EGM, and his term of office shall continue until the expiry of the term of office of the current Board. Upon the expiry of his term of office, Mr. CHEN may be re-elected in accordance with the Articles of Association.

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

Mr CHEN Danhui (陳丹暉), aged 31, has served as an investment manager at Zheshang Venture Capital Management (Shenzhen) Co., Ltd. (浙商創業投資管理(深圳)有限公司) since May 2022, where he is responsible for investment operations and the management of investment projects. He has extensive experience in investment management and financial accounting. Mr CHEN holds a bachelor’s degree in commerce and a master’s degree in commerce from the University of Sydney, Australia. Zheshang Venture Capital Management (Shenzhen) Co., Ltd. (浙商創業投資管理(深圳)有限公司) owns interest in 102,356,720 shares of the Company, representing approximately 13.22% of the Company’s total issued share capital (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong).

Subject to the Shareholders’ approval of the proposed appointment at the EGM, Mr CHEN will enter into a service contract/letter of appointment with the Company, with a term of office commencing on the date on which the relevant resolution is passed at the EGM and ending on the date on which the second session of the Board of the Company expires. Mr CHEN will not receive any remuneration from the Company in respect of his role as a non-executive Director.

Save as disclosed above, as at the date of this announcement, Mr. CHEN:

- (a) does not hold any other positions with the Company or any other members of the Group;
- (b) does not hold any directorships or any other major appointments or professional qualifications 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;
- (c) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and
- (d) is not interested 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).

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited and there is no other matter relating to the proposed appointment of Mr. CHEN that need to be brought to the attention of the Shareholders.

GENERAL

An extraordinary general meeting will be convened by the Company for the purpose of considering and approving, if it thinks fit, the proposed appointment of Mr. CHEN as the non-executive Director.

A circular containing, among other matters, details of the proposed appointment of Mr. CHEN as a non-executive director, together with the notice of the EGM and the form of proxy will be dispatched to the Shareholders and/or made available for inspection by the Shareholders in due course in accordance with the applicable provisions of the Listing Rules and the Articles of Association.

By order of the Board
Shenzhen HQVT Technology Co., Ltd.
Mr. Zhou Bo
Chairman of the Board

Hong Kong, 23 October 2026

As at the date of this announcement, the Board comprises: (i) Mr. Zhou Bo, Mr. Miao Rui, Dr. Chai Jian, Mr. Zou Xiaogang and Mr. Chen Yonggang as executive Directors; and (ii) Mr. Chen Haiping, Mr. Zhong Luhuan and Ms. Ho Ka Cin Verona as independent non-executive Directors.