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SILKWAVE INC

中播數據有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 471)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the "**Board**") of directors (the "**Directors**") of Silkwave Inc (the "**Company**" and together with its subsidiaries, the "**Group**") announces that Mr. Chau Ngai Fung ("**Mr. Chau**") has tendered his resignation as the chief executive officer ("**CEO**") of the Company with effect from 30 October 2026 due to change of his work arrangement. After the aforesaid resignation, Mr. Chau will remain as an executive Director, the chairman of the Board, the chairman of nomination committee of the Company and one of the authorized representatives of the Company.

Mr. Chau confirmed that he has no disagreement with the Board and is not aware of any matters in relation to his resignation as CEO of the Company that need to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited.

The Board would like to extend its sincere gratitude to Mr. Chau for his valuable contribution towards the Company during his tenure as CEO of the Company.

The Board is pleased to announce that, with effect from 30 October 2026, Mr. Cheung Kin Wa ("**Mr. Cheung**") be and is hereby appointed as an executive Director and CEO of the Company.

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

Mr. Cheung Kin Wa (張建華), aged 71, is a founder and Chief Executive Officer of the Mobile Satellite Communication Navigation Group China Limited. Mr. Cheung is a veteran businessman with over 20 years of experience in the satellite communications industry in China. In 1998, Mr. Cheung founded Shanghai Jianhua Satellite Communication Co Ltd which was the only privately owned company at the time that managed to obtain a Category II VSAT operating license issued by the Ministry of Information Industry, PRC. In October 2000, Shanghai Jianhua Satellite Company and

Israel-based Gilat signed a cooperation agreement in Shanghai to introduce Gilat's most advanced VSAT system in China by setting up a satellite communication R&D center. In 2002, Shanghai Jianhua Satellite Company and Shanghai Jiaotong University conducted Internet and satellite-based network for long-distance education. This project won the second prize of Science and Technology Progress Award from the Ministry of Education, PRC in 2006. In 2010, Mr. Cheung founded China Mobile Satellite Communication Group and became the comprehensive strategic partnership with Thuraya Telecommunication Company, a world leading satellite communication company in UAE. In September 2013, Mr. Cheung participated in China International Information and Communication Exhibition and pointed out that the group strategy must conform to China's Marine informatization development strategy. On this basic, Mr. Cheung founded Mobile Satellite Communication Navigation Group China Limited and established communication, positioning, navigation and timing (PCNT) as the company's development strategy to creating a leading satellite company with the integration of heaven and earth and accurate interconnection of everything. Mr. Cheung was an executive director of Xinhua News Media Holdings Company Limited (Stock Code: 309) from October 2025 to February 2026.

Mr. Cheung has entered into a service contract with the Company as an executive Director and CEO for a term of one year commencing on 30 October 2026, which shall continue thereafter until terminated by either party giving one month's prior written notice to the other or otherwise in accordance with the terms of the service contract. In accordance with the Company's articles of association and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), Mr. Cheung is subject to retirement by rotation and re-election at the next general meeting of the Company following his appointment and thereafter at least once every three years. Mr. Cheung is not entitled to any basic monthly salary but is entitled to director’s fees and/or emoluments as determined by the Board with sole discretion from time to time based on his performance, experience, responsibilities and prevailing market conditions during the terms of his service contract. Mr. Cheung’s remuneration has been reviewed by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company, the remuneration policy of the Company as well as the prevailing marketing rate.

As at the date of this announcement, save as disclosed above, Mr. Cheung (a) does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this announcement; (b) does not hold any other position with the Company and other members of the Group; (c) does not hold any other major appointments and professional qualifications; (d) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (e) does not have any interest in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Cheung confirmed that there is no other information which is discloseable pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning his that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Cheung for his new appointment.

By order of the Board
SILKWAVE INC
Chau Ngai Fung
Chairman

Hong Kong, 30 October 2026

As at the date of this announcement, the executive Directors are Mr. Chau Ngai Fung, Ms. Hu Manqiu, Mr. Yang Tenghao, Ms. Tian Tian and Mr. Cheung Kin Wa; and the independent non-executive Directors are Mr. Cheng Chi Kin, Mr. Lam Po Chuen and Mr. Tam Hon Wah.