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## **YUXING INFOTECH INVESTMENT HOLDINGS LIMITED**

**裕興科技投資控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8005)**

### **CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board of the Company announces that Mr. Choo has resigned as the chief executive officer of the Company and Mr. Gao has been appointed as the chief executive officer of the Company, both with effect from 15th December 2017.

#### **RESIGNATION OF CHIEF EXECUTIVE OFFICER**

The board of directors (the “**Board**”) of Yuxing InfoTech Investment Holdings Limited (the “**Company**”) and its subsidiaries (collectively the “**Group**”) announces that Mr. Kevin Choo (“**Mr. Choo**”) resigned as the chief executive officer of the Company with effect from 15th December 2017 due to his intention to devote more time to his other commitments.

Mr. Choo has confirmed that he had no disagreement with the Board of the Company and there is no other matter relating to his resignation to act as the chief executive officer of the Company which needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

#### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

Following the resignation of Mr. Choo, the Board of the Company is pleased to announce that Mr. Gao Fei (“**Mr. Gao**”), an executive director of the Company, has been appointed as the chief executive officer of the Company. He will take up the position in place of Mr. Choo with effect from 15th December 2017.

The biography of Mr. Gao is as follows:

Mr. Gao, aged 38, was appointed as an executive director of the Company on 20th June 2016. He graduated with a master’s degree in business administration from The Hong Kong University of Science and Technology in June 2012. Mr. Gao has been the general manager of Shanghai Sino Crown Investment LLP since May 2014. Mr. Gao was a director of Lontrue Co., Ltd\* (朗源股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange, stock code: 300175. Mr. Gao is a director of various subsidiaries of the Company being responsible for the overall management of these subsidiaries. As at the date of this announcement, he holds 540,000 ordinary shares in the Company.

Mr. Gao is subject to retirement by rotation and re-election at least once in every 3 years in accordance with Appendix 15 of the Rules Governing the Listing of Securities on Growth Enterprise Market (the “GEM”) (the “GEM Listing Rules”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the Bye-laws of the Company.

Mr. Gao has entered into a service agreement with the Company for a term of three years commencing from 20th June 2016, which is renewable automatically for successive terms of 1 year each commencing from the day next after the expiry of the then current term of the appointment unless terminated by not less than six months’ prior notice in writing served by either party. Mr. Gao is entitled to a director’s fee of HK\$2,400,000 per annum and is entitled to receive an annual bonus base on the performance of the Group, which is determined by the Board based on the recommendations of the remuneration committee, with reference to his duties and responsibilities, experience and prevailing market conditions. Mr. Gao is entitled to participate in share option scheme of the Company as may be adopted from time to time.

Save as disclosed herein, as at the date of this announcement, Mr. Gao (i) does not have any relationship with any of the Directors, senior management, or substantial and controlling shareholder of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong; and (iii) did not hold any directorship in other listed company in Hong Kong or overseas in the last three years. There are no other matters relating to the appointment of Mr. Gao that need to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

The Board would like to take this opportunity to express its gratitude to Mr. Choo for his valuable services to the Company during his tenure of office and welcome Mr. Gao to the new position.

By order of the Board  
**Yuxing InfoTech Investment Holdings Limited**  
**Li Qiang**  
*Chairman*

Hong Kong, 15th December 2017

\* *For identification purpose only*

*As at the date hereof, the executive directors of the Company are Mr. Li Qiang, Mr. Gao Fei, Mr. Shi Guangrong and Mr. Zhu Jiang; the independent non-executive directors of the Company are Ms. Shen Yan, Mr. Zhong Pengrong and Mr. Li Menggang.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the day of its posting and on the Company’s website Company at [www.yuxing.com.cn](http://www.yuxing.com.cn).*