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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)

APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces the following changes with effect from 5th September 2019:

1. the resignation of Mr. Zhong Pengrong as an independent non-executive Director, member of the audit committee, nomination committee and remuneration committee of the Company; and
2. the appointment of Ms. Huo Qiwei as an independent non-executive Director, member of the audit committee, nomination committee and remuneration committee of the Company.

APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

This announcement is made by Yuxing InfoTech Investment Holdings Limited (the “**Company**”) pursuant to Rule 17.50(2) of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Mr. Zhong Pengrong (“**Mr. Zhong**”) has tendered his resignation as an independent non-executive Director, a member of the audit committee of the Company (the “**Audit Committee**”), a member of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 5th September 2019 due to his intention to devote more time to focus on his own business development.

Mr. Zhong has confirmed to the Company that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company in respect of his resignation.

The Board announces that Ms. Huo Qiwei (“**Ms. Huo**”) has been appointed as an independent non-executive Director of the Company to replace Mr. Zhong with effect from 5th September 2019.

Ms. Huo, aged 47, is currently the chief financial officer of Beijing Zhongjin Guorong Culture Media Co., Ltd*. She possesses over 11 years of experience in corporate finance and accounting, and over 14 years of experience in audit consulting. Ms. Huo possesses the professional qualifications of certified public accountant, certified tax agent and senior accountant in the People's Republic of China. Ms. Huo graduated from the Chinese University of Hong Kong with a master's degree in professional accountancy and graduated from Henan University of Science and Technology majoring in accountancy.

The Company has entered into a service contract with Ms. Huo in relation to her appointment as an independent non-executive Director for a term of two years commencing on 5th September 2019, subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the GEM Listing Rules. Ms. Huo will be entitled to receive a director's fee of HK\$120,000 per annum, which has been determined with reference to the prevailing market conditions and her roles and responsibilities in the Group.

As at the date of this announcement, (i) Ms. Huo does not hold any other position with the Company or its subsidiaries nor have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) Ms. Huo has not held any directorships 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 or other major appointments and professional qualifications; and (iii) Ms. Huo does not have any interests in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

Ms. Huo has confirmed that she has met the independence criteria set out in Rule 5.09 of the GEM Listing Rules. Ms. Huo has also confirmed that, save as disclosed above, there is no other information relating to Ms. Huo's appointment which is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEE

Following the resignation of Mr. Zhong, the Board announces that with effect from 5th September 2019, Ms. Huo will be appointed a member of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee.

The Board would like to take this opportunity to express its gratitude to Mr. Zhong for his contribution to the Company during the tenure of his office, and would like to extend its warmest welcome to Ms. Huo on her appointment.

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

Hong Kong, 5th September 2019

* *For identification purposes only*

As at the date hereof, the executive Directors are Mr. Li Qiang, Mr. Gao Fei, Mr. Shi Guangrong and Mr. Zhu Jiang; the independent non-executive Directors are Ms. Shen Yan, Ms. Dong Hairong and Ms. Huo Qiwei.

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 the GEM website at www.hkgem.com for at least seven days from the day of its publication and on the Company’s website at www.yuxing.com.cn.