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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 OF EXECUTIVE DIRECTORS

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The Board has resolved to appoint Mr. Cong Yu and Mr. Chen Biao as the executive Directors respectively with effect from 21st January 2021.

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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 has resolved to appoint Mr. Cong Yu (“**Mr. Cong**”) and Mr. Chen Biao (“**Mr. Chen**”) as the executive Directors respectively with effect from 21st January 2021.

The biographies of Mr. Cong and Mr. Chen are as follows:

Mr. Cong, aged 51, graduated from the The People’s Liberation Army (Navy) Command College* (中國人民解放軍陸軍指揮學院) majoring in National Defense Mobilization and National Defense Education. He has extensive experience in business development and investment projects. Mr. Cong has been an executive director of Heijinghe Fund Management Co., Ltd. since December 2013. Mr. Cong had also been the chairman of Ocean Interactive (Beijing) Technology Co., Ltd.. He is a director of certain subsidiaries of the Company, namely Yuxin Asset Management Company Limited and Glory River Company Limited.

Mr. Cong will enter into a service agreement with the Company for a term of three years commencing from 21st January 2021 and the service agreement may be terminated by either party thereto giving to the other party not less than six-month’s prior notice in writing. In accordance with the Bye-laws of the Company, Mr. Cong will hold office until the next general meeting of the Company and will retire and be eligible for re-election at that meeting and is thereafter subject to the rotation and re-election requirements under the Bye-laws of the Company.

After the appointment, Mr. Cong will receive a basic annual salary of HK\$845,000 plus a discretionary bonus, which shall be determined with reference to his duties, responsibilities and experience, and to prevailing market conditions, and is subject to annual review by the remuneration committee of the Company.

Mr. Cong is the sole shareholder and director of Cedar Surplus Investments Limited, which is a substantial shareholder of the Company holding approximately 18.09% of the issued share capital of the Company. He is also indirectly holding 25% of the issued share capital in Glory River Company Limited, an indirect non-wholly owned subsidiary of the Company through Cedar Surplus Investments Limited.

Mr. Chen, aged 53, graduated from the Department of Mechanical Engineering of Information Engineering University* (信息工程大学). He has extensive experience in business development and management in China and Europe. Mr. Chen joined the Group in December 2019 as the position of a deputy general manager of Yuxin Asset Management Company Limited, an indirect non-wholly owned subsidiary of the Company. He was acting as the business consultant for China Machinery Industry International Cooperation Co., Ltd. on acquisition and mergers projects in Europe since 2014. Mr. Chen is currently an executive director of Global Token Limited (formerly known as Global Energy Resources International Group Limited), a company listed on GEM of the Stock Exchange (Stock Code: 8192).

Mr. Chen will enter into a service agreement with the Company for a term of three years commencing from 21st January 2021 and the service agreement may be terminated by either party thereto giving to the other party not less than six-month's prior notice in writing. In accordance with the Bye-laws of the Company, Mr. Chen will hold office until the next general meeting of the Company and will retire and be eligible for re-election at that meeting and is thereafter subject to the rotation and re-election requirements under the Bye-laws of the Company.

Mr. Chen is currently entitled to receive a basic annual salary of HK\$455,000 as a deputy general manager of Yuxin Asset Management Company Limited. After the appointment, Mr. Chen will receive a basic annual salary of HK\$390,000 for his directorship plus a discretionary bonus, which shall be determined with reference to his duties, responsibilities and experience, and to prevailing market conditions, and is subject to annual review by the remuneration committee of the Company.

Save as disclosed above, as at the date of this announcement, none of the above Directors (i) hold any other position with the Company or its subsidiaries, or have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) 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); and (iii) hold 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. There is no matter which is required to be disclosed under Rule 17.50(2)(h) to (w) of the GEM Listing Rules in respect of the respective appointments of Mr. Cong and Mr. Chen as executive Directors.

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

Hong Kong, 21st January 2021

* *For identification purposes only*

As at the date hereof, the executive Directors are Mr. Li Qiang, Mr. Gao Fei, Mr. Shi Guangrong, Mr. Zhu Jiang, Mr. Cong Yu and Mr. Chen Biao; 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 date of its publication and on the Company’s website at www.yuxing.com.cn.