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MAIYUE TECHNOLOGY LIMITED

邁越科技股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2501)

(1) APPOINTMENT OF EXECUTIVE DIRECTOR

(2) CHANGE IN CHIEF EXECUTIVE OFFICER

The Board hereby announces that, with effect from 1 April 2025:

- (1) Mr. Ye Shanmin has been appointed as an executive Director and a co-chief executive officer of the Group;
- (2) Ms. Deng Caidie has been appointed as a co-chief executive officer of the Group; and
- (3) Mr. Li Changqing has ceased to act as the chief executive officer but will remain as an executive Director and the chairman of the Board.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Maiyue Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Ye Shanmin (“**Mr. Ye**”) was appointed as an executive Director and a co-chief executive officer (“**Co-CEO**”) on 1 April 2025.

Mr. Ye, aged 43, obtained his postgraduate degree from Guangxi University, majoring in business administration. He served as the head of investment department of Guijiang Enterprise (Hong Kong) Co., Ltd. and general manager of Guijiang International Business Co., Ltd. from 2015 to 2016; the chairman of Nanning Wanjin Enterprise Investment Co., Ltd.* (南寧市萬錦企業投資有限公司) from 2017 to 2018; the director of Pearl Bridge Securities Limited from 2018 to 2019; and the vice chairman of Guangxi Sirenjie Information Technology Co., Ltd.* (廣西思倫捷信息科技有限公司) from 2018 to 2022. Mr. Ye currently serves as the director of PBP International Company Limited, Pearl Bridge Partners Limited and Pearl Bridge Asset Management Limited.

Mr. Ye has entered into a director's service contract with the Company for a term of three years commencing from 1 April 2025, subject to re-election at the next annual general meeting of the Company and thereafter, subject to retirement by rotation at least once every three years in accordance with the articles of association of the Company. Mr. Ye's term for his appointment as the Co-CEO is one year from 1 April 2025. Mr. Ye's remuneration as a Director and Co-CEO will be HK\$240,000 annually and his remuneration package will be reviewed annually by the Board with the recommendation of the remuneration committee of the Company and by reference to the prevailing market practice, the remuneration policy of the Company, his experience, and duties and responsibilities within the Company. Also, Mr. Ye may receive a discretionary bonus and other benefits in kind, subject to the recommendation of the remuneration committee and approval of the Board.

Save as disclosed above, as far as the Board is aware, as at the date of this announcement, Mr. Ye does not hold any other positions in the Group; does not hold and have not held any directorship in any other public companies whose shares were listed in Hong Kong or any overseas stock exchange in the past three years and he does have and have not held other major appointments or professional qualifications; and does not have any relationship with any Director, senior management, substantial or controlling shareholder of the Company.

As at the date of this announcement, for the purpose of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”), Mr. Ye owns 100.0% of the entire issued share capital of Canwest Profits Limited, which holds a total of 31,502,000 shares (representing approximately 6.3% of the issued share capital of the Company).

Save as disclosed above, there are no other matters relating to the appointment of Mr. Ye as an executive Director and Co-CEO that need to be brought to the attention of the Shareholders or the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and there is no other information that shall be disclosed in accordance with Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The Board would like to express its sincere gratitude to Mr. Ye on his new appointment as an executive Director and the Co-CEO.

CHANGE IN CHIEF EXECUTIVE OFFICER

The Board also announces that Ms. Deng Caidie (“**Ms. Deng**”), an executive Director, is appointed as a Co-CEO of the Company with effect from 1 April 2025. Her position as an executive Director remains unchanged.

Ms. Deng, aged 44, is the deputy general manager of the Group. She joined the Group in June 2011 as a deputy general manager with primary responsibility on daily business operations and administration activities and was appointed as the Director on 15 October 2020 and redesignated as the executive Director on 20 April 2021. Ms. Deng is primarily responsible for overseeing daily business operations and administration activities of the Group.

The biographical details of Ms. Deng were set out in the Company's annual report for the year ended 31 December 2023 which was published on 29 April 2024. Apart from the age of Ms. Deng, which is 44, there has been no change in her biographical details as at the date of this announcement.

Ms. Deng's term for her appointment as a Co-CEO is one year from 1 April 2025. Ms. Deng is entitled to a monthly salary of RMB28,000. Ms. Deng may also receive a discretionary bonus and other benefits in kind, subject to the recommendation of the remuneration committee and the approval of the Board. The remuneration of Ms. Deng will be reviewed from time to time and at least annually by the remuneration committee and the Board with reference to the prevailing market practice, the remuneration policy of the Company, her experience, and duties and responsibilities within the Company.

Save as disclosed above, as at the date of this announcement, Ms. Deng does not hold any other positions in the Company or its subsidiaries; does not hold and have not held any directorship in any other public companies whose shares were listed in Hong Kong or any overseas stock exchange in the past three years and she does have and have not held other major appointments or professional qualifications; and does not have any relationship with any Director, senior management, substantial or controlling shareholder of the Company.

As at the date of this announcement, Ms. Deng is deemed to be interested in 306,000,000 shares of the Company, representing approximately 61.2% of the issued capital of the Company, pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Deng as the Co-CEO that need to be brought to the attention of the shareholders of the Company or the Stock Exchange and there is no other information that shall be disclosed in accordance with Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its sincere gratitude to Ms. Deng on her new appointment as the Co-CEO.

In light of Mr. Ye and Ms. Deng's appointments as the Co-CEOs of the Company, Mr. Li Changqing ("Mr. Li") has ceased to act as the chief executive officer of the Group with effect from the same date due to a change in work arrangements. Upon the cessation as the chief executive officer of the Group, Mr. Li will remain as an executive Director and the chairman of the Board, and he will be responsible for formulating corporate strategy, planning, business development, supervising the overall operations of our Group, and overseeing daily business operations of the Group.

Mr. Li has confirmed that he has no disagreement with the Board and he is not aware of any matters in connection with his cessation as the chief executive officer of the Group that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Li for his contributions to the Company during his term of office as a chief executive officer.

By Order of the Board
Maiyue Technology Limited
Li Changqing
Chairman

Nanning, the People's Republic of China, 1 April 2025

* *For illustrative purpose*

As at the date of this announcement, the Board comprises executive Directors, namely Mr. Li Changqing, Mr. Wang Yufei, Mr. Hui Chi Chung Nevin, Ms. Deng Caidie, Mr. Zhang Guangbai and Mr. Ye Shanmin; and independent non-executive Directors, namely Mr. Hou Chang, Mr. Hu Zhongqiang and Mr. Lin Peigan.