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Q Tech

Q TECHNOLOGY (GROUP) COMPANY LIMITED

丘鈇科技(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1478)

CHANGE OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE AND CHIEF FINANCIAL OFFICER

The Board announces that with effect from 15 December 2020:

1. Mr. Wang has resigned from his position as an executive Director, the Chief Executive Officer and an authorised representative of the Company as required under the Listing Rules;
2. Mr. Fan has resigned as the Chief Financial Officer of the Company and been appointed as an executive Director and an authorised representative of the Company as required under the Listing Rules;
3. Mr. Hu has been appointed as the Chief Executive Officer of the Company; and
4. Mr. Cai has been appointed as the Chief Financial Officer of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Q Technology (Group) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Wang Jianqiang (王健強) (“**Mr. Wang**”) has tendered his resignation to the Company in respect of his positions as an executive Director, the chief executive officer (the “**Chief Executive Officer**”), and an authorised representative of the Company as required under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 15 December 2020 due to internal arrangement of the Group.

Notwithstanding the resignation of Mr. Wang, he shall remain as a director and general manager of Kunshan Q Technology Limited (昆山丘鈇微電子科技有限公司), and a director of Chengdu Q Technology Limited (成都丘鈇微電子科技有限公司), Kunshan Q Technology International Limited, Q Technology (Singapore) Private Limited and Kunshan Q Tech Microelectronics (India) Private Limited, each of which is a subsidiary of the Company.

The Board further announces that Mr. Fan Fuqiang (范富强) (“**Mr. Fan**”) has tendered his resignation in respect of his position as the chief financial officer (the “**Chief Financial Officer**”) of the Company with effect from 15 December 2020 due to the internal title redesignation of the Company.

Each of Mr. Wang and Mr. Fan has confirmed that he has no disagreement with the Board and is not aware of any matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Wang for his valuable contribution to the Company during his tenure of office as an executive Director, the Chief Executive Officer and an authorised representative of the Company as required under the Listing Rules, and Mr. Fan for his valuable contribution to the Company during his tenure of office as the Chief Financial Officer of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE

Notwithstanding Mr. Fan’s resignation as the Chief Financial Officer of the Company, the Board is pleased to announce that Mr. Fan has been appointed as an executive Director and an authorised representative of the Company as required under the Listing Rules with effect from 15 December 2020.

Mr. Fan, aged 42, was appointed as the Chief Financial Officer of the Company on 8 July 2016 and was one of the joint company secretaries of the Company before his resignation on 21 November 2017. He holds a professional certificate majoring in international finance from the Guangdong International Finance College (廣東國際金融學校) in the PRC, and a certificate of bachelor degree majoring in administrative management from the South China University of Technology (華南理工大學). Prior to joining the Group in April 2014, Mr. Fan held various positions in the Heyuan branch of the Bank of China from July 1996 to June 2011, a state-owned bank principally engaged in providing a range of corporate banking, personal banking, investment banking and other services. He served as the general manager of the Heyuan High-tech Zone sub-branch of Bank of China from March 2008 to May 2010 and the vice general manager of the corporate department of the Heyuan branch of Bank of China from May 2010 to June 2011, where he was primarily responsible for risks management, international settlement and the grant of credit facilities. From May 2013 to April 2014 and July 2011 to April 2014, respectively, Mr. Fan served as the assistant to the chief financial officer of Shenzhen Xike Dexin Telecom Equipment Co., Ltd. (深圳市西可德信通信技術設備有限公司) and CK Telecom Limited (西可通信技術設備(河源)有限公司), and was primarily responsible for risk control and legal compliance-related matters.

As at the date of this announcement, Mr. Fan is also a director of Kunshan QTech Ever capital Limited (昆山丘鈇致遠投資有限公司), Zhuhai Q Technology Limited (珠海市丘鈇微電子科技有限公司) and Shenzhen Q Technology Limited (深圳市丘鈇微電子科技有限公司), and the chief financial officer and board secretary of Kunshan Q Technology Limited (昆山丘鈇微電子科技有限公司), each of which is a subsidiary of the Company.

In respect of his appointment as an executive Director of the Company, Mr. Fan has entered into a service contract with the Company for a term of 3 years commenced from 15 December 2020, which term may be terminated by either Mr. Fan or the Company serving at least three calendar months' prior notice in writing to the other party, and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. His emolument comprises of a director's fee of RMB60,000 per annum. His emolument was determined by the Board with reference to his experience, responsibilities and duties within the Company and shall be adjusted by the recommendation of the remuneration committee to the Board.

As at the date of this announcement, Mr. Fan beneficially owned 2,333,000 shares of the Company and 630,000 underlying shares of the Company in respect of the share options granted under the share option scheme adopted by the Company on 13 November 2014 (the "**Share Option Scheme**").

Save as disclosed herein, Mr. Fan does not (i) hold any interests or short position in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) hold any other position or any of its subsidiaries; and (iii) have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) as at the date of this announcement. Mr. Fan has not been a director of any listed public company in the last 3 years.

Save as disclosed herein, Mr. Fan confirmed there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company, and there is no other information that is required to be disclosed under Rule 13.51(2) of the Listing Rules.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

Following the resignation of Mr. Wang, the Board is pleased to announce that Mr. Hu Sanmu (胡三木) ("**Mr. Hu**"), one of the executive Directors of the Company has been appointed as the Chief Executive Officer of the Company with effect from 15 December 2020.

Following the resignation of Mr. Fan as the Chief Financial Officer of the Company, the Board is also pleased to announce that Mr. Cai Yun (蔡雲) ("**Mr. Cai**") has been appointed as the Chief Financial Officer of the Company with effect from 15 December 2020.

Mr. Cai, aged 37, is the senior financial manager of the Company since April 2017 and is primary responsible for the finance of the Group. Prior to joining the Company in April 2017, he served as a cost accountant in Fulinmun Food Co., Ltd. of the COFCO Corporation from July 2005 to December 2006, where he was primarily responsible for cost accounting and cost control. From December 2006 to March 2017, Mr. Cai held various positions in Suzhou Samsung Electronics Co., Ltd., and last served as a financial manager, where he was mainly responsible for financial control, analysis and the preparation of the annual budget. Mr. Cai holds a bachelor degree in management from Yanzhou University (揚州大學).

The Board would like to express its warm welcome to Mr. Hu and Mr. Cai on their new appointment.

By Order of the Board
Q Technology (Group) Company Limited
He Ningning
Chairman

Hong Kong, 15 December 2020

As at the date of this announcement, the executive Directors are Mr. He Ningning (Chairman), Mr. Hu Sanmu (Chief Executive Officer) and Mr. Fan Fuqiang, and the independent non-executive Directors are Professor Ko Ping Keung, Mr. Chu Chia-Hsiang and Mr. Ng Sui Yin.