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ZZ TECHNOLOGY GROUP COMPANY LIMITED

中植科技集團股份有限公司

*(formerly known as Zhongjin Technology Services Group Company Limited 中金科技服務集團股份有限公司)
(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 08295)

CHANGE OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

REMOVAL OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of ZZ Technology Group Company Limited 中植科技集團股份有限公司 (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) announces that Mr. Jiang Yulin (“**Mr. Jiang**”), an executive Director and the chief executive officer of the Company, is currently under disciplinary and supervisory investigation, according to the information disclosed on the official website of the CPC Central Commission for Discipline Inspection and the National Supervisory Commission (中央紀委國家監委網站). To the best of the knowledge and belief of the Board, having made all reasonable enquiries, the disciplinary and supervisory investigation on Mr. Jiang has nothing to do with the Company.

In order to ensure the normal operation of the Group and protect the rights and interests of the shareholders of the Company, the Directors believe that Mr. Jiang is no longer fit to serve as the executive Director and chief executive officer of the Company. The Company sent a written notice to Mr. Jiang on 5 June 2022 to remove him as a director pursuant to Article 16.18(f) of the Company’s amended and restated articles of association (the “**Articles of Association**”) and terminate his duties as the executive Director and chief executive officer of the Company pursuant to his service agreement entered into with the Company with immediate effect. Accordingly, Mr. Jiang has been removed from his positions as the executive Director and chief executive officer of the Company (the “**Removal**”) with immediate effect from 5 June 2022. The Removal has no material impact on the Group.

Save as disclosed above, the Board is not aware of any disagreement between Mr. Jiang and the Board or any matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board is of the opinion that the removal will not have any adverse impact on the operations of the Group, which continues carrying out its day-to-day business operations.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. LIU Yang (“**Mr. Liu**”) has been appointed as an executive Director and the chief executive officer of the Company with effect from 5 June 2022.

The biographical details of Mr. Liu are set out as below:

Mr. Liu, aged 37, a certified public accountant in China, joined Zhongzhi Capital Management Company Limited* (中植資本管理有限公司), under the control of the holding company (as defined in the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”)) of the Company, as a Co-President in August 2013. He is a director of Dalian Kingwisoft Technology Co., Ltd.* (大連金慧融智科技股份有限公司), a wholly-owned subsidiary of the Company since December 2020. Mr. Liu worked as a Senior Investment Manager for CSC Financial Co., Ltd.* (中信建投股份有限公司) from April 2011 to July 2013 and as an Assistant Manager for KPMG Huazhen LLP* (畢馬威華振會計師事務所) from 2008 to 2011. Mr. Liu has more than 10 years of experience in corporate management and investment, and is deeply engaged in the field of corporate services. He received a degree in management from Renmin University of China in 2008.

Mr. Liu has entered into a service agreement with the Company for a term of three years commencing from 5 June 2022 subject to termination in certain circumstances as stipulated in the service agreement. Mr. Liu is entitled to receive a remuneration of RMB960,000 (equivalent to approximately HK\$1,130,000) per annum which was determined by the remuneration committee of the Company with reference to, among other things, his duties and responsibilities of the Group. Pursuant to the Articles of Association, Mr. Liu shall hold office until the forthcoming annual general meeting of the Company and be eligible for re-election.

Save as disclosed above and as at the date of this announcement, Mr. Liu (i) does not hold any other positions with the Company or other members of the Group; (ii) has no relationship with any directors, officers, substantial shareholders or controlling shareholders of the Company; (iii) has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) there is no information in relation to his appointment which is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. Liu for joining the Board and the Group.

By order of the Board
ZZ Technology Group Company Limited
中植科技集團股份有限公司
NIU Zhanbin
Chairman

Hong Kong, 5 June 2022

As at the date of this announcement, the executive Directors are Mr. NIU Zhanbin (Chairman), Mr. LIU Yang (Chief Executive Officer) and Mr. WU Hui (Chief Operating Officer); and the independent non-executive Directors are Mr. Stephen MARKSCHEID, Mr. ZHANG Weidong and Mr. ZENG Liang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 Listed Company Information” page of the website of GEM at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.zztech-group.com.

* For identification only