

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Hong Kong Technology Venture Company Limited
香港科技探索有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock Code: 1137)

CHANGE OF CHAIRMAN OF THE BOARD

The Board announces that with effect from 1 September 2025:

- (1) Mr. Cheung Chi Kin, Paul (“**Mr. Cheung**”), an executive Director and the current chairman of the Board (“**Chairman**”), will step down from his role as the Chairman, but will continue to serve as an executive Director, a member of the executive committee and the investment committee of the Company; and
- (2) Mr. Mak Wing Sum, Alvin (“**Mr. Mak**”), an independent non-executive Director, will be appointed as the Chairman.

The board (“**Board**”) of directors (“**Director(s)**”) of Hong Kong Technology Venture Company Limited (“**Company**”, together with its subsidiaries, “**Group**”) hereby announces that:-

Mr. Cheung, an executive Director and the current Chairman, will step down from his role as the Chairman with effect from 1 September 2025, but will continue to serve as an executive Director, a member of the executive committee and the investment committee of the Company.

As the co-founder of the Group and a key member of the Board, Mr. Cheung will continue to provide invaluable advice and support to the overall strategic planning and direction for the Group after stepping down as Chairman.

Mr. Cheung confirmed that there is no disagreement with the Board. The Board would like to thank Mr. Cheung for his many years of leadership and his continued unwavering support in fostering the growth and development of the Group.

Mr. Mak, an independent non-executive Director, will be appointed as the Chairman with effect from 1 September 2025. Mr. Mak will provide leadership to the Board, oversee the Group's overall strategic direction, and ensure effective corporate governance and board performance.

The biographical details of Mr. Mak are set out below:-

Mr. Mak Wing Sum, Alvin, aged 72, was appointed as an independent non-executive Director in September 2013. Mr. Mak has also been appointed as a member of the Audit Committee, Nomination Committee, Remuneration Committee and Investment Committee of the Company. He is a Chartered Accountant and is a member of the Canadian Institute of Chartered Accountants as well as being a member of the Hong Kong Institute of Certified Public Accountants. Mr. Mak is currently an independent non-executive director of Crystal International Group Limited, Lai Fung Holdings Limited, Luk Fook Holdings (International) Limited and K Cash Corporation Limited, all listed on the Stock Exchange. Mr. Mak had been an independent non-executive director of Goldpac Group Limited (a company listed on the Stock Exchange) until 21 May 2024 as well as I.T Limited (a company listed on the Stock Exchange until it delisted on 30 April 2021) until 2 December 2019. Mr. Mak is a member of Hong Kong Housing Society and is currently a member of its various committees.

After working in Citibank for over 26 years, Mr. Mak retired in May 2012. He last served as the Head of Markets and Banking for Citibank Hong Kong, being the country business manager for its corporate and investment banking business. In Citibank, he had held various senior positions including the Head of Global Banking, where he was responsible for managing all the coverage bankers. Prior to that, he also managed Citibank's Hong Kong corporate finance business, regional asset management business and was the Chief Financial Officer of North Asia. Before joining Citibank in 1985, Mr. Mak was an audit group manager at Coopers & Lybrand (now known as PricewaterhouseCoopers). He worked for Coopers & Lybrand for eight years, five of which was in Toronto, Canada. He graduated from the University of Toronto with a Bachelor of Commerce degree in 1976.

As at the date of this announcement, Mr. Mak's terms of service with the Company continues to be governed by his existing service agreement with the Company. Pursuant to the existing service agreement, the term of service agreement is for one year and is subject to retirement by rotation and will be eligible for re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

Effective from 1 September 2025, Mr. Mak is entitled to receive an emolument of HK\$380,000.00 per annum as an independent non-executive Director and the Chairman. The remuneration package entitled by Mr. Mak is recommended by the Remuneration

Committee and determined by the Board of the Company with reference to his responsibilities, time commitment and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Mak does not (i) hold any other position in the Company or its subsidiaries; (ii) hold any other 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; (iii) possess any other major appointment or professional qualifications; (iv) have any relationship with any Director, senior management or other substantial or controlling shareholder of the Company; and (v) have any interests in any Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

There is no other matter that needs to be brought to the attention of the holders of securities of the Company in respect of the change of Chairman of the Board from Mr. Cheung to Mr. Mak.

By Order of the Board
Hong Kong Technology Venture Company Limited
Cheung Chi Kin, Paul
Chairman

Hong Kong, 27 August 2025

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Cheung Chi Kin, Paul (Chairman)

Mr. Wong Wai Kay, Ricky (Vice Chairman and Group Chief Executive Officer)

Ms. Wong Nga Lai, Alice (Group Chief Financial Officer and Company Secretary)

Mr. Lau Chi Kong (Chief Executive Officer (International Business))

Ms. Zhou Huijing (Chief Executive Officer (Hong Kong))

Independent Non-executive Directors:

Mr. Lee Hon Ying, John

Mr. Peh Jefferson Tun Lu

Mr. Mak Wing Sum, Alvin

Mr. Ann Yu Chiu, Andy