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**偉仕佳杰**  
**VST ECS**

**VSTECS HOLDINGS LIMITED**  
**偉仕佳杰控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 856)**

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that Mr. Li Yi has been appointed as an independent non-executive director, and a member of each of the audit committee, nomination committee and remuneration committee of the Company with effective from 23 September 2021.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The board of directors (“**Board**”) of VSTECS Holdings Limited (“**Company**”) is pleased to announce that Mr. Li Yi (“**Mr. Li**”) has been appointed as an independent non-executive director of the Company, and a member of each of the audit committee, the remuneration committee and nomination committee of the Company with effect from 23 September 2021.

Mr. Li, aged 46, holds a Bachelor Degree in Economics. He has been the first batch of traders who have the qualifications of first-level traders in national carbon emission trading market in the People’s Republic of China (the “**PRC**”). He currently is a director and chief researcher of the Green Digital Development Research Center of the Shanghai Academy of Social Sciences. He also has part-time roles as distinguished researcher of the National Governance Research Institute of Tsinghua University, a member of the Information and Communication Economics Expert Committee of the Ministry of Industry and Information Technology of the PRC, and the lecture professor of the Graduate School of the Shanghai Academy of Social Sciences. He was also awarded as 2010 Top Ten New Talents in information technology industry in China.

He has worked as an independent non-executive director in several listed companies in the PRC, including New Guomai Digital Culture Co., Ltd. (Stock code: 600640.SH) at the Shanghai Stock Exchange from 2014 to 2020, Transfar Zhilian Co., Ltd. (Stock code: 002010.SZ) at the Shenzhen Stock Exchange from 2015 to 2020 and Huizhou Speed Wireless Technology Co., Ltd. (Stock code: 300322.SZ) at the Shenzhen Stock Exchange from 2016 to 2019. He has also served as the independent director of VSTECS Holdings (Singapore) Limited, a subsidiary of the Company, the shares of which were previously listed on the Singapore Exchange Securities Trading Limited and subsequently delisted in 2015 from 2014 to 2015.

There will be an appointment letter made between the Company and Mr. Li. Mr. Li is not appointed for a specific term but is subject to the retirement by rotation and re-election at the next general meeting and subsequent annual general meeting of the Company in accordance with the articles of association of the Company and his appointment shall continue unless terminated by not less than three months' notice in writing served by either party on the other. Mr. Li is entitled to receive an annual director's fee of HK\$120,000 which is determined by the Board with reference to his qualification and experience, responsibilities to be undertaken, the Company's remuneration policies and the prevailing market conditions.

To the best knowledge of the directors of the Company, and saved as disclosed above, (i) Mr. Li has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) Mr. Li has not held any other positions in the Company and other members of the Company's group; and (iii) Mr. Li does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Li does not have, and is not deemed to have, any interests 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).

Mr. Li has confirmed, and the Board is satisfied that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Save as disclosed above, Mr. Li has confirmed that there are no other matters that need to be brought to the attention of shareholders in connection with his appointment and there is no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Li for joining the Board.

By Order of the Board  
**VSTECS Holdings Limited**  
**Yue Cheuk Ying**  
*Company Secretary*

Hong Kong, 23 September 2021

*As at the date hereof, the Board comprises Mr. Li Jialin, Mr. Ong Wei Hiam, William, Mr. Li Yue, Mr. Chan Hoi Chau and Mr. Gu Sanjun as executive directors; Mr. Xia Bin and Mr. Cheung Wing Lee Isaiah as non-executive directors; and Mr. Li Wei, Mr. Lam Hin Chi, Mr. Wang Xiaolong and Mr. Li Yi as independent non-executive directors.*