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SIM TECHNOLOGY GROUP LIMITED

晨訊科技集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 2000)

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 22 December 2020:

- (1) Mr. Liu Jun has resigned from the position of chief executive officer of the Group, but will continue to serve as executive Director and be appointed as chief technical officer of the Group; and
- (2) Mr. Gao Jun has been appointed as chief executive officer of the Group.

CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (each, a “**Director**”) of SIM Technology Group Limited (the “**Company**”) hereby announces that, with effect from 22 December 2020, Mr. Liu Jun (“**Mr. Liu**”) has resigned as chief executive officer of the Group due to re-designation of work. Mr. Liu will continue to serve as executive Director and be appointed as chief technical officer of the Group.

Mr. Liu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as chief executive officer of the Group that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

With effect from 22 December 2020, Mr. Gao Jun (“**Mr. Gao**”) has been appointed as chief executive officer of the Group in replacement of Mr. Liu.

Biographical details and other information of Mr. Gao are set out below.

Mr. Gao, aged 50, obtained a bachelor’s degree in computer and applications from the Department of Building Materials at Tongji University in 1992 and the degree of executive master of business administration from Cheung Kong Graduate School of Business in 2013.

He worked for Shenzhen Huawei Technology Co., Ltd.* (華為技術有限公司) (“**Huawei**”) for 18 years. From 1995 to 2003, he worked in various capacities as customer manager of Huawei’s Nanjing office, representative of Huawei’s offices in Tianjin, Yinchuan, Lanzhou, Xian and Wuhan, general manager of northwest area and director of domestic marketing planning department where he was responsible for meeting the sales, marketing and service targets in the regions under his management, formulating and managing Huawei’s general marketing strategy.

From 2003 to 2005, he was president of Huawei’s PRC mobile business where he was responsible for formulating its mobile business strategy in various aspects, including but not limited to business planning, personnel recruitment, training and assessment, retail planning including the management of sales channels and agents, aftersales service planning and implementation. He was also responsible for managing and achieving Huawei’s targets in terms of sales, profits and customer satisfaction in the PRC market.

From 2005 to 2008, he was president of global sales and services of Huawei Device Co., Ltd.* (華為終端公司) (“**Huawei Device**”), one of Huawei’s subsidiaries. He was responsible for building the global sales and services team which included 14 regional departments globally, customer group management department, channel management department, global product marketing development department, market retail management department and global after-sales service department. He was also responsible for setting and managing global strategy and product matching.

From 2008 to 2010, he was chief marketing officer of Huawei Device. He was in charge of, among other things, brand planning and brand communication, management of worldwide stores, sales team and promotion events and achieving smartphone market share. He was also responsible for the operation of the company’s intelligence system, analysis and management of competitors, analysis and recommendation of strategic alliances and opportunities.

From 2010 to 2012, he was president of global product management of Huawei Device where he was in charge of its product roadmap planning, product project decision-making, and product life cycle management. He was also responsible for external cooperation in product solutions.

He was an angel investor from 2012 to 2016. He then worked at TV Plus Holdings (Beijing) Limited* (樂視控股(北京)有限公司) (“**LeTV Group**”) for 2 years from 2016 to 2018 in various capacities, namely as president of group smart devices business and LeTV Group’s Asia-pacific president. He was chief executive officer of LeEco Hong Kong Co., Limited, a wholly-owned subsidiary of LeTV, from 2016 to 2017, and chief operation officer of LeTV Sports Culture Develop (Hong Kong) Co., Limited (as it was then known) from 2017 to 2018.

He then worked as the group vice president of Kangde Xin Composite Material Group Co.,Ltd.* (康得新復合材料集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002450), from 2018 to 2019. He was the IoT(Internet of Things) business consultant of Beijing Qihoo 360 Company* (北京奇虎360公司) during 2018.

As at the date of this announcement, Mr. Gao does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Gao has not held any other directorships in listed public companies in the last three years. Mr. Gao is currently the vice president (總裁助理) of a subsidiary of the Group. Save as the position disclosed above, Mr. Gao does not hold any other positions with the Group.

As at the date of this announcement, Mr. Gao is not interested in and does not hold any shares of the Company or underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the service agreement made between Mr. Gao and the Company, Mr. Gao has been appointed for a fixed term of 3 years commencing on 22 December 2020 to 21 December 2023 (both days inclusive), unless otherwise terminated by either party by giving not less than 3 months' written notice to the other or otherwise in accordance with the other terms of the service agreement. Pursuant to his service agreement, Mr. Gao is entitled to (i) a fixed salary of RMB100,000 per month, which has been reviewed by the remuneration committee of the Board ("**Remuneration Committee**"); (ii) a discretionary bonus as determined by the Remuneration Committee by reference to the performance of the Group and Mr. Gao in acting as chief executive officer of the Group, the prevailing market conditions and the roles and responsibilities of Mr. Gao in the Group; and (iii) participation in the share option scheme and share award scheme of the Company which shall be reviewed by the Remuneration Committee.

Save as disclosed above, Mr. Gao has confirmed that there are no other matters in connection with his appointment that need to be brought to the attention of the shareholders of the Company and there are no information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board hereby would like to express its warmest welcome to Mr. Gao on his appointment as chief executive officer of the Group.

By order of the Board
SIM Technology Group Limited
Wong Cho Tung
Executive Director

22 December 2020

As at the date of this announcement, the executive directors of the Company are Ms Yeung Man Ying, Mr Wong Cho Tung and Mr Liu Jun, and the independent non-executive directors of the Company are Mr Liu Hing Hung, Mr Wang Tianmiao and Mr Wu Zhe.

** For identification purposes only*