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**Feiyu Technology International Company Ltd.**

**飛魚科技國際有限公司**

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

**(Stock Code: 1022)**

**RESIGNATION AND APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTORS  
AND  
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces the following changes of INEDs, and changes in composition of the Board committees:

- (a) Mr. Ma has resigned as an INED, a member of the Audit Committee and a member of the Nomination Committee with effect from 17 November 2023; and
- (b) Mr. Cao has been appointed as an INED, a member of the Audit Committee and a member of the Nomination Committee with effect from 17 November 2023.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Feiyu Technology International Company Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. MA Suen Yee Andrew (“**Mr. Ma**”), who was first appointed as an independent non-executive Director (“**INED**”) of the Company on 17 November 2014 and has served as an INED for 9 years, has resigned from the office with effect from 17 November 2023. Accordingly, Mr. Ma has ceased to act as a member of the audit committee of the Company (the “**Audit Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 17 November 2023.

Mr. Ma has confirmed that he has no claim against the Company and no disagreement with the Board and that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ma for his valuable contribution to the Group during his tenure of office as an INED. As Mr. Ma has served on the Board as an INED for 9 years, his resignation is in line with the principle embodied in the Corporate Governance Code under Part 2 of Appendix 14 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), that serving more than 9 years could be relevant to the Board’s determination of an INED’s independence.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. CAO Xi (“**Mr. Cao**”) has been appointed as an INED of the Company, a member of the Audit Committee and a member of the Nomination Committee with effect from 17 November 2023.

The biographical details of Mr. Cao are set out below:

Mr. Cao, aged 38, has been the founding partner of Hainan Monolith Private Fund Management Limited Company\* (海南礪思私募基金管理有限公司) since May 2021, where he has been mainly responsible for investment projects and their management. From August 2013 to May 2021, he served as the partner of Beijing Sequoia Kun Tak Investment Management Center (Limited Partnership), where he was mainly responsible for investment projects related to technology, media and telecommunications. Between August 2011 and August 2013, he was the investment director of Shenzhen Cowin Asset Management Co., Ltd., where he led multiple internet-related investment projects and their management. From March 2010 to August 2011, he served as the operating director in charge of the operations of internet products of Beijing Kingsoft Office Software, Inc., a software company listed on The Science and Technology Innovation Board of the Shanghai Stock Exchange (Stock Code: 688111). Between July 2008 and March 2010, he served as the product manager, responsible for commercialization of internet products and data analysis, at Shenzhen Tencent Computer Systems Company Limited, a subsidiary of Tencent Holdings Limited listed on the Main Board of the Stock Exchange (Stock Code: 700).

Since November 2014, Mr. Cao has been an independent director of DouYu International Holdings Limited, a game-centric live streaming platform in China, listed on the National Association of Securities Dealers Automated Quotations (NASDAQ: DOYU). Since January 2020, he has been a director of Hero Entertainment Co., Ltd, a game developer and publisher, which was previously listed on the National Equities Exchange and Quotations (original Stock Code: 430127) and was delisted on 1 June 2022.

Mr. Cao obtained Dual Bachelors of Fundamental Medicine and Economics\* (基礎醫學與經濟學雙學士學位) from Peking University in July 2008.

As at the date of this announcement, save as disclosed above, Mr. Cao (i) did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not currently hold any other position with the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the securities of the Company or its associated companies within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Cao has entered into a letter of appointment with the Company with an initial term of 3 years commencing on 17 November 2023. Mr. Cao shall hold office until the next annual general meeting of the Company and shall then be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Pursuant to the letter of appointment, Mr. Cao is entitled to an annual remuneration of HKD300,000. Mr. Cao's remuneration was determined by reference to his qualifications, experience, duties, responsibilities and time devoted to the Company, and the prevailing market conditions.

Mr. Cao confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, the Board is not aware of any other matter in relation to the appointment of Mr. Cao that needs to be brought to the attention of the shareholders of the Company or any information that is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Cao in joining the Board.

By order of the Board  
**Feiyu Technology International Company Ltd.**  
**YAO Jianjun**  
*Chairman, Chief Executive Officer  
and Executive Director*

Hong Kong, 17 November 2023

*As at the date of this announcement, the Board comprises Messrs. YAO Jianjun, CHEN Jianyu, BI Lin and LIN Zhibin, as executive Directors; and Ms. LIU Qianli, and Messrs. LAI Xiaoling and CAO Xi, as independent non-executive Directors.*

\* *For identification purposes only*