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Microwave Group Limited

美高域集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1985)

APPOINTMENT OF EXECUTIVE DIRECTOR AND NON-COMPLIANCE WITH THE LISTING RULES

This announcement is made by Microwave Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Mr. Zhang Ting (張頌) (“**Mr. Zhang**”) has been appointed as executive Director with effect from 10 January 2024. The biographical details of Mr. Zhang are set out below.

Mr. Zhang, aged 52, has extensive management experience in the field of information technology. He joined Shanghai Weiye Information Technology Co., Ltd.* (上海為燁信息科技有限公司) as the general manager since 2011 and joined Shanghai Weiye Investment Group Co., Ltd.* (上海為燁投資集團有限公司) as the vice president since 2015, where he is primarily responsible for formulating the group’s development strategies and operational plans in accordance with the overall corporate strategy, and overseeing the daily operations of the group.

Mr. Zhang completed his postgraduate studies in global economy at the School of Economics of Renmin University of China in July 1999. He obtained a Level 7 certificate in product management from ESM-A École Supérieure de Management en Alternance in December 2023, which is registered with The National Directory of Professional Certification* (Répertoire national des certifications professionnelles (RNCP)) in France and recognised as the equivalent of a Master’s degree.

Mr. Zhang has entered into a service contract with the Company for a term of three years commencing from 10 January 2024, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the memorandum and articles of

association of the Company. Pursuant to the service contract, Mr. Zhang will be entitled to receive a remuneration of HK\$11,500 per month for his role as executive Director, which is determined by the Board upon recommendation from the remuneration committee of the Company with reference to his qualification, level of duties and responsibilities undertaken in the Company and the prevailing market conditions. Mr. Zhang will also be entitled to receive discretionary bonus as may be determined by the Board, having regard to the recommendation of the remuneration committee of the Company and the Company's and his performance.

Save as disclosed above and as at the date of this announcement, Mr. Zhang (i) does not hold any directorship in any other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years preceding the date of his appointment; (ii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) does not have any 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).

As at the date of this announcement, save as disclosed above, to the best knowledge of the Board, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Zhang that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to extend its warmest welcome to Mr. Zhang for joining the Board.

NON-COMPLIANCE WITH THE LISTING RULES

Currently, the Company is still in the course of identifying suitable candidate(s) who has/have the appropriate professional qualifications or accounting or related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules to fill up the vacancy of independent non-executive Director and the vacancy of the chairman of the Audit Committee, and in any event within three months from 28 November 2023 as required under Rules 3.11 and 3.23 of the Listing Rules. The Company will make further announcement as and when appropriate.

By order of the Board
Microware Group Limited
Wang Guangbo
Chairman

Hong Kong, 10 January 2024

As at the date of this announcement, the executive Directors are Mr. Wang Guangbo, Mr. Huang Tianlei and Mr. Zhang Ting; and the independent non-executive Directors are Mr. Dai Bin, Mr. Xu Jianwen and Mr. Lu Junbo.

* *For identification purpose only*