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中國智能科技有限公司
CHINA IN-TECH LIMITED

(formerly known as China Overseas Nuoxin International Holdings Limited 中國海外諾信國際控股有限公司)

(incorporated in Cayman Islands with limited liability)

(Stock Code: 00464)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of China In-Tech Limited (the “**Company**”) is pleased to announce that Mr. Zhou Li Yang (周里洋) (“**Mr. Zhou**”) is appointed as an executive Director, with effect from 26 February 2024.

Biographical details of Mr. Zhou

Mr. Zhou, aged 64, has extensive experience in business management, mergers and acquisitions, project investment and fund management. From 2004 to 2011 and 2013 to 2017, Mr. Zhou served as the executive director, managing director and chief operating officer of CHK Oil Limited (中港石油有限公司) (formerly known as Pearl Oriental Oil Limited*東方明珠石油有限公司), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 632). Before 2004, he had held managerial positions in listed companies on the stock exchanges of Hong Kong and the United States, including China CITIC Bank International (中信銀行國際) and Tianjin Development Holdings Limited (天津發展控股有限公司), investment fund and banks involving in the businesses of energy, banking, infrastructure, e-commerce, logistics and pharmaceuticals for over ten years. Mr. Zhou also had more than ten years of management experience in government and commerce sectors in People’s Republic of China (the “**PRC**”). Prior to joining the Company, he was a senior consultant of Asia Glory Capital Limited (亞泰資本有限公司), a company wholly owned by a substantial shareholder of the Company, China Investment International Limited (中國投資國際有限公司).

Mr. Zhou graduated from the Central South University (中南大學) in the PRC in 1982 with a bachelor’s degree in physics. He also obtained a master’s degree in business/finance from the University of Baltimore in the United States in 1995.

Mr. Zhou has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 26 February 2024, which may be terminated by either the Company or Mr. Zhou by giving at least three months' written notice or otherwise in accordance with the terms of the service agreement. According to the articles of association of the Company, Mr. Zhou shall retire from office and be eligible for re-election at the next annual general meeting of the Company.

Relationship with other Directors, senior management, substantial or controlling shareholders of the Company

As at the date of this announcement, Mr. Zhou does not have any relationship with any Directors, senior management, substantial or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company.

Interests in shares

As at the date of this announcement, Mr. Zhou does not have and is not deemed to have any interests or short positions in the shares or underlying shares or debentures of the Company for the purposes of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Amount of emoluments

Pursuant to the service agreement entered into between Mr. Zhou and the Company, Mr. Zhou is entitled to a remuneration of HK\$360,000 per annum. Such amount is determined by the remuneration committee under the Board with reference to the experience, duties and responsibilities of Mr. Zhou, as well as the prevailing market rate of remuneration offered by companies of comparable size and similar operation.

Other information

The Company has been notified by Mr. Zhou that, the Securities and Futures Commission of Hong Kong (the "**SFC**") obtained orders from the High Court of Hong Kong against Mr. Zhou on 25 May 2011 that he should not be or continue to be a director or take part in the management of any listed or unlisted company in Hong Kong, including CHK Oil Limited ("**CHK**") or any of its subsidiaries and affiliates, for a period of one year (the "**Prohibition Period**"). As set out in the news published by the SFC on 24 May 2011, an SFC investigation found evidence that another director of CHK paid out RMB64.5 million without the approval of the board of directors of CHK in August 2005, and that a month later, certain directors of CHK, including Mr. Zhou, purported to ratify the payment by reference to an acquisition of a logistics business in Mainland China. Certain directors of CHK, including Mr. Zhou had not taken any reasonable steps to verify the information about the proposed acquisition or inform the market (the "**Incident**").

Mr. Zhou resigned as an executive director of CHK on 25 May 2011. Despite of the Incident, the board of directors of CHK expressed its great appreciation for Mr. Zhou's contribution to CHK during his tenure of office. More importantly, after the Prohibition Period, Mr. Zhou was appointed as an executive director of CHK again on 10 April 2013, which demonstrated that CHK considered that Mr. Zhou possessed the required character, experience, integrity and competence to discharge his responsibility as a director of CHK. Mr. Zhou continued to act as executive director of CHK until 16 May 2017.

Given that (i) the Incident happened more than 18 years ago; (ii) the Prohibition Period expired more than 10 years ago; and (iii) Mr. Zhou was appointed as an executive director of CHK again thereafter, the Board is of the view that Mr. Zhou possesses the character, experience, integrity and competence to act as a Director as required under Rule 3.09 of the Listing Rules.

As at the date of this announcement, save as disclosed herein, Mr. Zhou (i) does not hold any other directorship in any other public companies, the securities of which are listed on any security market in Hong Kong or overseas, in the last three years; (ii) does not hold any other position in the Company or any of its subsidiaries; and (iii) does not have any other major appointments or professional qualifications.

As at the date of this announcement, save as disclosed herein, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, there is no other matter concerning the appointment of Mr. Zhou that needs to be brought to the attention of the shareholders of the Company nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to extend the warmest welcome to Mr. Zhou for joining the Board.

By Order of the Board
China In-Tech Limited
Zhang Huijun
Chairman

Hong Kong, 26 February 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhang Huijun, Ms. Cai Dongyan and Mr. Zhou Li Yang, and three independent non-executive Directors, namely Mr. Hu Zhigang, Mr. Zhang Jiayou and Mr. Ma Yu-heng.

Website: www.chinaintech464.com

**For identification purpose only*