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PAX GLOBAL TECHNOLOGY LIMITED

百富環球科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 327)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board hereby announces the appointment of Mr. Cheung Shi Yeung as an executive director of the Company with effect from 14 March 2024.

The board of directors (the “**Board**”) of PAX Global Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Cheung Shi Yeung (“**Mr. Cheung**”) has been appointed as an executive director of the Company (“**Director**”) with effect from 14 March 2024.

Mr. Cheung, aged 40, is the Chief Financial Officer and one of the joint company secretaries of the Company, and a company secretary in a number of subsidiaries of the Company. He is responsible for overseeing the business development, finance, compliance, merger and acquisition, and investor relations of the Group. He was appointed as the Chief Financial Officer of the Company in October 2016 and the joint company secretary of the Company in January 2018. Mr. Cheung graduated from The Chinese University of Hong Kong with a bachelor’s degree in Business Administration in 2006 and obtained a master’s degree in Business Administration jointly from Columbia University, London Business School and The University of Hong Kong in 2021. Mr. Cheung has over 15 years of financial and accounting related experience. He is a member of the Hong Kong Institute of Certified Public Accountants and an associate of The Chartered Institute of Management Accountants. Prior to joining the Group, Mr. Cheung worked for an international public accountancy firm and was involved in a number of audit and assurance, capital market transaction and advisory projects advising corporate clients including listed companies and conglomerates worldwide.

* *For identification purpose only*

Mr. Cheung does not (i) hold any other directorship in any public company the securities of which are or have been listed on any securities market in Hong Kong or overseas in the last three years; or (ii) have any relationship with any director, senior management, substantial or controlling shareholders of the Company.

Mr. Cheung has entered into a director service contract with the Company (the “**Service Contract**”) for such period commencing from 14 March 2024 and ending on 31 March 2025, subject to early termination in accordance with the terms and conditions of the Service Contract. Mr. Cheung is also subject to retirement by rotation and re-election pursuant to the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Under the Service Contract, Mr. Cheung is entitled to an annual salary of HKD3,000,000, determined by the Board with reference to his experience, qualification, duties and responsibilities in the Company, the remuneration committee’s recommendation as well as the current prevailing market conditions and practice. Mr. Cheung is also entitled to an annual bonus in such sum as determined by the Board in its absolute discretion and participating in share schemes or other schemes adopted by the Group from time to time.

As at the date of this announcement, Mr. Cheung has underlying interest in 920,000 shares of the Company in respect of share options granted within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there is no other matters with respect to the appointment of Mr. Cheung as an executive Director that need to be brought to the attention of the shareholders of the Company nor required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to welcome Mr. Cheung to the Board.

By Order of the Board
PAX Global Technology Limited
Li Wenjin
Executive Director

Hong Kong, 14 March 2024

As at the date of this announcement, the Board comprises four Executive Directors, namely Mr. Nie Guoming, Mr. Lu Jie, Mr. Li Wenjin and Mr. Cheung Shi Yeung and four Independent Non-Executive Directors, namely Mr. Yip Wai Ming, Dr. Wu Min, Mr. Man Kwok Kuen, Charles and Mr. Fok Wai Shun, Wilson.