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FUTURE DATA GROUP LIMITED
未來數據集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8229)

**RE-DESIGNATION OF DIRECTOR,
APPOINTMENT OF VICE CHAIRMAN,
CHANGE OF CHIEF EXECUTIVE OFFICER,
APPOINTMENT OF GROUP MANAGING DIRECTOR (ASSET MANAGEMENT)
OF THE COMPANY AND
CHANGE OF JOINT COMPANY SECRETARY**

The Board is pleased to announce the following changes with effect from 17 April 2024:

1. Ms. Tao Hongxia, the executive Director, has been re-designated as a non-executive Director but remains as the Chairlady of the Board;
2. Mr. Cheung Ting Pong, the executive Director, has been appointed as the Vice Chairman of the Board and Chief Executive Officer of the Company;
3. Mr. Lee Seung Han, the executive Director, has resigned as Chief Executive Officer of the Company but remains as an executive Director;
4. Sir Daniel Wai Yee Tai has been appointed as a Group Managing Director (Asset Management) of the Company; and
5. Mr. Cheung Ting Pong has resigned as joint company secretary of the Company and Mr. Pang Kai Cheong has been appointed as joint company secretary of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of Future Data Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce the following changes with effect from 17 April 2024:

(1) Re-designation of Ms. Tao Hongxia as the non-executive Director

Ms. Tao Hongxia (陶虹遐) (“**Ms. Tao**”), aged 50, is an executive Director (“**ED**”) and the Chairlady of the Board. She has been the ED and the Chairlady of the Board since 31 October 2022. Ms. Tao has been re-designated as a non-executive Director with effect from 17 April 2024. Following the re-designation, Ms. Tao will remain the Chairlady of the Board. Ms. Tao has confirmed that she has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) in relation to the re-designation of her position in the Board. The Board would like to express its sincere gratitude to Ms. Tao for her invaluable contributions during her tenure as the ED.

Ms. Tao obtained her bachelor’s degree from Southwest Institute of Technology* (西南工學院) (currently known as Southwest University of Science and Technology* (西南科技大學)) in Chongqing of the People’s Republic of China (the “**PRC**”) in June 1996. Ms. Tao has extensive experience in supply chain-related and real estate-related multi-industry management. She had served in a number of companies, including Jinke Property Group Co., Ltd (金科地產集團股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 000656)) with her last position being the person in charge of the procurement centre, Chongqing Hongtao Culture Media Co., Ltd.* (重慶虹淘文化傳媒有限公司) as the chairlady of the board of directors, Chongqing Hongtai Real Estate Co., Limited* (重慶市宏泰房地產公司) as the cooperative resources general manager, Chongqing Jianglong Construction Group* (重慶市江龍建設集團) as the general manager of the cost control department and Chongqing City Hongtao Investment Company Limited* (重慶市虹淘投資股份有限公司) as the chairlady of the board of directors.

Ms. Tao was the executive director, general manager and legal representative of Chongqing Hongtao Network Technology Co., Ltd.* (重慶虹淘網絡科技有限公司) (“**Chongqing Hongtao Network**”), a company established in the PRC with limited liability which principally engaged in computer network technology development and technical consultancy services, immediately prior to its dissolution by voluntary deregistration on 20 June 2019 as the company was inactive. Ms. Tao confirmed that there was no wrongful act on her part leading to the dissolution of Chongqing Hongtao Network and she is not aware of any actual or potential claim that has been or will be made against her as a result of the dissolution of Chongqing Hongtao Network as at the date of this announcement.

Ms. Tao has entered into a service contract with the Company pursuant to which she was appointed for an initial term of two years commencing on 31 October 2022 (subject to retirement by rotation and re-election in accordance with the Company's articles of association). Pursuant to such service contract, Ms. Tao is entitled to a director's fee of HK\$1,200,000 per annum and discretionary bonus by reference to her background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. Ms. Tao's annual salary was adjusted and approved by the Board to HK\$600,000 and HK\$240,000 on 1 March 2023 and 22 September 2023 respectively.

As at the date of this announcement, Ms. Tao is a substantial shareholder having an interest in 192,411,750 shares in the Company (the "**Shares**") within the meaning of Part XV of the Securities and Futures Ordinance ("**SFO**"), all of those 192,411,750 Shares are held by Gorgeous Real Investment Holding Limited ("**Gorgeous Real**") which is beneficially and wholly owned by Ms. Tao, representing approximately 35.20% of the issued share capital of the Company. Ms. Tao is also the sister of Mr. Tao Guolin ("**Mr. Tao**") (a substantial shareholder (as defined in the SFO) and the Group General Manager of the Company). Mr. Tao is having an interest in 72,917,327 Shares within the meaning of Part XV of the SFO, of which 22,917,327 Shares are held by him and 50,000,000 Shares are held by Variant Wealth Investment Development Limited, a corporation beneficially and wholly owned by Mr. Tao representing approximately 13.34% of the issued share capital of the Company.

Save as disclosed in this announcement, as at the date of this announcement, Ms. Tao:

- (i) does not hold any other positions within the Group;
- (ii) has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders (having the meanings ascribed to them in the GEM Listing Rules) of the Company;
- (iii) does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; or
- (iv) does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed in this announcement, the Board is not aware of any matter in relation to the appointment of Ms. Tao that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange ("**GEM Listing Rules**").

(2) Appointment of as Mr. Cheung Ting Pong as the Vice Chairman of the Board and Chief Executive Officer of the Company (“CEO”)

Mr. Cheung Ting Pong (張霆邦) (“**Mr. Cheung**”), aged 44, has been appointed as the ED since 16 May 2023. Mr. Cheung has been appointed as the Vice Chairman of the Board and CEO with effect from 17 April 2024. After the appointment, Mr. Cheung is responsible for advising on the overall strategic planning for the Group. With his new appointment as CEO, Mr. Cheung will oversee the operation of the Group and will also be responsible for devising business strategies, driving innovations and fostering partnership with all stakeholders. Mr. Cheung is currently a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee of the Company; the director of the Company’s wholly owned subsidiaries, namely Future Data China Holdings Limited, Future Data Space Limited, FD Digital Investment Holdings Limited and Future A.I. Technology Limited; the director of the Company’s indirect wholly owned subsidiaries, namely Future Data Custody Limited, Future Data Space Technology Limited, Data Space Investment Limited, Digital Development Holdings Limited, Future Innovation Technology Holdings Limited, Future Interactive Technology Holdings Limited, 未來數融科技(佛山)有限公司 and 未來數融技術(深圳)有限公司; the director of the Company’s indirect subsidiaries, namely Hunter Digital Limited and Prosper Long Limited.

Mr. Cheung has over 17 years of experience in financial operations. He obtained a bachelor’s degree in business administration (accountancy) from the City University of Hong Kong and a master’s degree in business administration from the University of Manchester in the United Kingdom. He is a fellow member of the Institute of Chartered Accountants in England and Wales, and a fellow member of Hong Kong Institute of Certified Public Accountants.

As at the date of this announcement, Mr. Cheung is also (i) an independent non-executive director, the chairman of each of the audit committee and the nomination committee and a member of the remuneration committee of Longhui International Holdings Limited (stock code: 1007); (ii) an independent non-executive director, the chairman of the audit committee and a member of the nomination committee of Hope Life International Holdings Limited (stock code: 1683); and (iii) an independent non-executive director and a member of the audit committee of AVIC Joy Holdings (HK) Limited (stock code: 260). He was a joint company secretary of the Company from July 2021 to August 2021 and from May 2023 to April 2024, an authorised representative of the Company (for the purpose of Rule 5.24 of the GEM Listing Rules) from July 2021 to August 2021, and the finance and investor relations director and a joint company secretary of Dalipal Holdings Limited (stock code: 1921) from September 2021 to December 2021.

Mr. Cheung has entered into a service contract with the Company for an initial term of two years commencing from 16 May 2023, and his directorship is subject to retirement by rotation and re-election pursuant to the articles of association of the Company (the “**M&A**”). Pursuant to Mr. Cheung’s service contract, Mr. Cheung is entitled to a director’s fee of HK\$1,800,000 per annum and discretionary bonus.

The remuneration package for Mr. Cheung is determined by the Remuneration Committee and approved by the Board with reference to his background, qualifications, experience, his responsibilities undertaken with the Company, the remuneration policy of the Company as well as the prevailing market conditions. According to Mr. Cheung's service contract, Mr. Cheung is also entitled to share option to subscribe for 4,800,000 ordinary Shares pursuant to the share option scheme adopted by the Company.

Save as disclosed in this announcement, as at the date of this announcement, Mr. Cheung:

- (i) does not hold any other positions within the Group;
- (ii) has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders (having the meanings ascribed to them in the GEM Listing Rules) of the Company;
- (iii) does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; or
- (iv) does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed in this announcement, the Board is not aware of any matter in relation to the appointment of Mr. Cheung that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

(3) Resignation of Mr. Lee Seung Han as CEO of the Company

Mr. Lee Seung Han (李承翰) (“**Mr. Lee**”) aged 53, has been appointed as ED and CEO since 8 July 2016. Mr. Lee has resigned from the CEO with effect from 17 April 2024. Following the resignation of Mr. Lee as CEO, Mr. Lee will remain as the ED. Mr. Lee has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange in relation to his resignation. The Board would like to express its sincere gratitude to Mr. Lee for his invaluable contributions during his tenure as the CEO.

Mr. Lee is the co-founder of our Group. Currently he is also the director of Global Telecom Company Limited (“**Global Telecom**”), Future Data Limited (both of them are indirect wholly-owned subsidiaries of the Company) and SuperChips Limited, (the direct wholly-owned subsidiary of the Company). Mr. Lee is responsible for the overall management with focus on business development of Global Telecom.

Mr. Lee obtained a bachelor’s degree in computer science from The University of Suwon in Korea in February 1996. Mr. Lee has over 27 years of experience in the information and communications technology industry. Prior to co-founding our Group, Mr. Lee started his career in ShinLa Information Communications Co., Ltd., a company principally engaged in network infrastructure business in Korea, in December 1995 and left in March 1997.

As at the date of this announcement, Mr. Lee is the 22.71% ultimate shareholder of LiquidTech Limited (“**LiquidTech**”) whose in turn held 14,000,000 Shares, representing 2.56% of the issued share capital of the Company. LiquidTech is wholly owned by Asia Media Systems Pte. Ltd which is owned by Mr. Lee as to 22.71%.

Mr. Lee has entered into a service agreement with the Company for an initial term of three years commencing on 8 July 2016 which has been continuing and remaining in force. He is also subject to retirement by rotation and re-election at an annual general meeting of the Company in accordance with the M&A. The current annual salary of Mr. Lee is HK\$300,000 with discretionary bonus. Mr. Lee's director's fees was determined by Remuneration Committee with reference to the Company's remuneration policy and took into account, among other factors, the director's qualification and experience, responsibilities undertaken and contribution to the Company and the prevailing market level of remuneration of similar positions.

Save as disclosed in this announcement, as at the date of this announcement, Mr. Lee:

- (i) does not hold any other positions within the Group;
- (ii) has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders (having the meanings ascribed to them in the GEM Listing Rules) of the Company;
- (iii) does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; or
- (iv) does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed in this announcement, the Board is not aware of any matter in relation to the appointment of Mr. Lee that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

(4) Appointment of Sir Daniel Wai Yee Tai as a Group Managing Director of the Company (Asset Management) of the Company

Sir Daniel Wai Yee Tai, (魏裕泰爵士) (“**Sir Wai**”), aged 46, has been appointed as the Group Managing Director (Asset Management) of the Company (Asset Management) with effect from 17 April 2024. Sir Wai is mainly responsible for the Group’s development of asset management business in the Greater China.

Sir Wai has approximately 20 years’ working experience and extensive knowledge in the field of private banking, and wealth management in Singapore. Sir Wai obtained a bachelor’s degree in Economics (major in Banking and Finance) at University of London (External) in 1999.

Sir Wai is currently working for family office management in Hong Kong in particular managing the ultra high net-worth individual client in Asia and high net-worth family trust, legacy planning and insurance. Sir Wai has been an executive director of private wealth management, institutional equity division of Morgan Stanley Asia Limited, focus on serving ultra-high net worth individuals, corporates and institutions from 2015 to 2017 and from 2003 to 2015, Sir Wai worked in Citibank Singapore Limited, with the latest position of elite plus relationship manager of global consumer bank.

The Board would like to extend its warmest welcome to Sir Wai to his appointment.

(5) Change of Joint Company Secretary

The Board announced that, with effect from 17 April 2024, Mr. Cheung has resigned as joint company secretary of the Company and Mr. Pang Kai Cheong (彭啟昌) has been appointed as joint company secretary of the Company to act jointly with Ms. Cheung Yuet Fan, the current joint company secretary of the Company.

Mr. Cheung has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange in relation to his resignation as joint company secretary of the Company.

Mr. Pang holds a Master's Degree of Business Administration, a Bachelor's Degree in Business Administration in Corporate Administration and is an associate member of the Hong Kong Chartered Governance Institute. Mr. Pang worked in various listed companies and has over 10 years of working experience in corporate secretarial and accounting matters.

The Board is of the view that Mr. Pang is qualified to act as the company secretary of the Company under Rule 5.14 of the GEM Listing Rules.

The Board would like to extend its warmest welcome to Mr. Pang to his appointment and express its sincere gratitude to Mr. Cheung for his invaluable contributions during his tenure as the joint company secretary of the Company.

By order of the Board of
Future Data Group Limited
Tao Hongxia
Chairlady and non-Executive Director

Hong Kong, 17 April 2024

As at the date of this announcement, the executive Directors are Mr. Cheung Ting Pong and Mr. Lee Seung Han, the non-executive Director is Ms. Tao Hongxia and the independent non-executive Directors are Mr. Chan Kin Ming, Mr. Lam Chi Cheung Albert and Mr. Leung Louis Ho Ming.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its publication. This announcement will also be published on the Company's website at www.futuredatagroup.com.

* *For identification purposes only*