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Infinites Technology International (Cayman) Holding Limited

多牛科技國際(開曼)集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1961)

(1) CHANGE OF CHAIRMAN; (2) APPOINTMENT AND RESIGNATION OF DIRECTORS AND (3) CHANGE OF SENIOR MANAGEMENT

The Board announces that with effect from 24 April 2024:

1. Mr. Wang Le (王樂) has resigned as the Chairman and the chairman of the Nomination Committee and will continue to serve as an executive Director;
2. Mr. Li Qiang (李強) has ceased to be the acting Chief Executive Officer and has been appointed as an executive Director, the Chairman, the Chief Executive Officer and the chairman of the Nomination Committee;
3. Mr. Chen Ying (陳英) has resigned as an executive Director;
4. Mr. Zhong Yiding (鐘一鼎) has been appointed as a senior executive Vice President and a Chief Strategy Officer;
5. Ms. Wang Dongmei (王冬梅) has been appointed as a Vice President and a general manager of business division of Beijing Wande; and
6. Mr. Wang Anjiang (王安江) has been appointed as a Vice President and a general manager of business division of AIGC.

CHANGE OF CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of Infinites Technology International (Cayman) Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 24 April 2024, Mr. Wang Le (王樂) (“**Mr. Wang**”) has resigned as the chairman of the Board (the “**Chairman**”) and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) in order to devote more time to other work arrangements. Mr. Wang will continue to serve as an executive Director after his resignation as the Chairman.

Mr. Wang has confirmed that he has no disagreement with the Board and that there is no other matter in relation to his resignation as the Chairman that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. Wang for his valuable contribution to the Company during his tenure of service as the Chairman.

APPOINTMENT OF DIRECTOR

The Board hereby announces that with effect from 24 April 2024, Mr. Li Qiang (李強) (“**Mr. Li**”) has ceased to be the acting chief executive officer of the Company (“**Chief Executive Officer**”) and has been appointed as an executive Director, the Chairman, the Chief Executive Officer and the chairman of the Nomination Committee.

The biography of Mr. Li is set out below:

Mr. Li Qiang (李強), aged 37, served as the acting Chief Executive Officer from 15 August 2022 to 24 April 2024. Mr. Li has over 10 years of experience in corporate management and gaming business operations. From February 2014 to July 2022, he held a number of senior management positions in Beijing Infinities Interactive Media Company Limited* (北京多牛互動傳媒股份有限公司) (“**Beijing Infinities**”). From February 2014 to June 2016, he was a commercial manager of Beijing Infinities and its subsidiaries and was a manager of president’s office of Beijing Infinities from November 2019 to July 2022.

Mr. Li obtained his bachelor’s degree in information and computer science from Dalian Polytechnic University in July 2010.

Mr. Li has entered into a director’s service contract with the Company for a term of three years. He is entitled to a remuneration of HK\$810,000 per annum, which is determined based on his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Li (i) did not hold any positions with the Company and other members of the Group; (ii) did not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) did not have any other major appointments; (iv) did not have any other relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (v) did not have any interests 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).

Pursuant to the articles of association of the Company, Mr. Li shall hold office only until the next annual general meeting of the Company after his appointment where he shall be eligible for re-election. He shall be subject to retirement by rotation thereafter and shall then be eligible for re-election.

Save as disclosed above, Mr. Li confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Li in joining the Board.

DEVIATION FROM THE CORPORATE GOVERNANCE CODE

Pursuant to code provision C.2.1 of the Corporate Governance Code as set out in Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) (the “**Corporate Governance Code**”), the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Following the appointment of Mr. Li as the executive Director, the Chairman and the Chief Executive Officer, Mr. Li will serve as both the Chairman and the Chief Executive Officer. Despite deviating from the Corporate Governance Code, Mr. Li will provide solid and continuous leadership to the Group with his extensive experience and knowledge in management and the support of other members of the Board. Moreover, the Board believes that having the same individual in both roles as the Chairman and the Chief Executive Officer will ensure that the Group has consistent leadership and the ability to make and implement the overall strategy of the Group effectively.

Under the supervision of other existing members of the Board, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders. As such, the Board considers that the deviation from code provision C.2.1 of the Corporate Governance Code is appropriate in the said situation. The Company will continue to enhance its corporate governance practices appropriate to the conduct and growth of its business and to review such practices from time to time to ensure that they comply with statutory and professional standards and align with the latest development.

RESIGNATION OF DIRECTOR

The Board further announces that Mr. Chen Ying (陳英) (“**Mr. Chen**”) has resigned from his position as an executive Director with effect from 24 April 2024, due to his other work arrangement. Mr. Chen has confirmed that he has no disagreement with the Board and there is no other matter with respect to his resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Mr. Chen for his valuable contribution to the Company during his tenure of service.

CHANGE OF SENIOR MANAGEMENT

With effect from 24 April 2024, (i) Mr. Zhong Yiding (鐘一鼎) (“**Mr. Zhong**”) has been appointed as a senior executive vice president of the Company (the “**Vice President**”) and a chief strategy officer of the Company (“**Chief Strategy Officer**”); (ii) Ms. Wang Dongmei (王冬梅) (“**Ms. Wang**”) has been appointed as a Vice President and a general manager of

business division of Beijing Wande Game Technology Company Limited* (北京玩德遊戲科技有限公司) (“**Beijing Wande**”); and (iii) Mr. Wang Anjiang (王安江) has been appointed as a Vice President and a general manager of business division of AIGC.

The biographies of Mr. Zhong, Ms. Wang and Mr. Wang Anjiang are set out below:

Mr. Zhong Yiding

Mr. Zhong Yiding, aged 31, has over 8 years of investment experience in the primary and secondary markets. Since January 2022, he has been a vice president and general manager of the strategic investment department of Beijing Infinities. From November 2018 to October 2021, he was a senior manager of entrusted investment supervision at CCB Pension Management Co., Ltd.* (建信養老金管理有限責任公司) From October 2017 to October 2018, he was an investment manager of ATM Capital.

Mr. Zhong obtained his bachelor’s degree in management from University of Hertfordshire in the United Kingdom (the “**UK**”) in June 2016 and a master’s degree in international economy and trade from The University of Warwick in the UK in August 2017. He is currently studying for a dual-degree master’s degree in finance from Tsinghua University PBC School of Finance and Cornell University.

Ms. Wang Dongmei

Ms. Wang Dongmei, aged 41, has over 10 years of experience in the development and distribution of major game projects. Since August 2020, she has been a general manager of Beijing Wande Game Technology Company Limited* (北京玩德遊戲科技有限公司). From September 2019 to August 2020, she was a distribution and commercial operations director of Beijing ELEX Technology Co., Ltd., a listed company on the National Equities Exchange and Quotations (stock code: 872801.NQ). From January 2018 to December 2018, she was a director of distribution and business operations at Archosaur Games Inc., a listed company on the Hong Kong Stock Exchange (stock code: 9990.HK). From May 2012 to August 2017, she was a commercial operations director of Locojoy.

Ms. Wang obtained her bachelor’s degree in law from Peking University in June 2006.

Mr. Wang Anjiang

Mr. Wang Anjiang, aged 30, has extensive experience in team management, overseas mobile internet market development and artificial intelligence generated content (“**AIGC**”) product release. Since September 2021, he has been a head of marketing department of Sichuan subsidiary of Beijing Infinities. From March 2020 to August 2021, he worked as marketing director in Chengdu Invincible Warrior Technology Co., Ltd.* (成都無敵勇士科技有限公司) and marketing manager in Sohu, a listed company on NASDAQ (stock code: SOHU) from July 2017 to June 2019, respectively.

Mr. Wang obtained his bachelor's degree in business administration from Jiangnan University in June 2017 and a master's degree in media management from King's College London in the UK in December 2019.

By Order of the Board
Infinites Technology International (Cayman) Holding Limited
LI Qiang
Chairman

Hong Kong, 24 April 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Li Qiang and Mr. Wang Le, two non-executive Directors namely Mr. Liang Junhua and Mr. Wang Ning and three independent non-executive Directors namely Mr. Leung Ming Shu, Mr. Tang Shun Lam and Mr. Yan Chi Kwan.