

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **KUANGCHI SCIENCE LIMITED**

**光啟科學有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 439)**

### **(1) CHANGE OF CHAIRMAN OF THE BOARD AND (2) CHANGE IN COMPOSITION OF NOMINATION COMMITTEE**

The Board is pleased to announce that with effect from 11 August 2024:

1. Dr. Liu Ruopeng has resigned as the Chairman of the Board and has ceased to be the chairman of the nomination committee of the Company; and
2. Dr. Zhang Yangyang, an executive Director, has been appointed as the Chairman of the Board and has been appointed as the chairman of the nomination committee of the Company.

#### **1. CHANGE OF CHAIRMAN OF THE BOARD**

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of KuangChi Science Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Dr. Liu Ruopeng (“**Dr. Liu**”) has resigned as Chairman of the Board and has ceased to be the chairman of the nomination committee of the Company with effect from 11 August 2024, due to his decision to devote more time to his other engagement. Dr. Liu will continue to act as an executive Director of the Company. There is no change of terms and conditions of the letter of appointment of Director between Dr. Liu and the Company.

Dr. Liu confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation of Chairman of the Board which should be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

Dr. Zhang Yangyang (“**Dr. Zhang**”), an executive Director, has been appointed as the Chairman of the Board and has been appointed as the chairman of the nomination committee of the Company with effect from 11 August 2024.

The biographical details of Dr. Zhang are set out as follows:

Dr. Zhang, aged 45, is currently the executive Director of the Company and also a member of remuneration committee of the Company. Dr. Zhang joined the Company as an executive Director since August 2014, and also acted as the chief executive officer until May 2019, he has in-depth knowledge about the Company and will be able to provide unique insights regarding business operations and management to the Board. Dr. Zhang has been the executive vice president of Kuang-Chi Institute of Advanced Technology since 2010. Dr. Zhang was the director of Kuang-Chi Technologies Co., Ltd. (the shares were listed in Shenzhen Stock Exchange Limited, the stock code: 002625.SZ) from 25 April 2017 to 9 August 2024.

Dr. Zhang obtained a doctorate degree in Electrical Engineering from the University of Oxford, the United Kingdom in 2008 and he was a post-doctoral fellow at the University College London in the United Kingdom from 2008 to 2010. During his study for the doctorate degree in Electrical Engineering from the University of Oxford, the United Kingdom, Dr. Zhang won the Leslie H Paddle Award awarded by the Institution of Engineering and Technology (IET). Such award is given to one Ph.D. student each year in the field of engineering and technology, and he is also the first Chinese recipient of the award. In addition, Dr. Zhang obtained a master’s degree and a bachelor’s degree from the Northeastern University, China in 2004 and 2002, respectively. During which, his research achievements were outstanding and he has participated in many engineering competitions and won many prizes. He obtained his master’s degree ahead of schedule and received the Clarendon Fund from the University of Oxford, the United Kingdom and the full scholarship from K.C. Wong Education Foundation in 2004.

Currently, Dr. Zhang was principally engaged in studies in relation to advanced technologies who hosted and participated in national, provincial and municipal landmark projects, including the Chinese National Programs for High Technology Research and Development (863 Program), the State Key Laboratory of Metamaterial Electromagnetic Modulation Technology, Guangdong High-end Electronic Information Project and Outstanding Young Persons of Shenzhen. Dr. Zhang has been vice president of Shenzhen Young Science and Technology Talents Association since 2012 and obtained a collective award of “Guangdong Youth May 4th Medal” in 2011. Dr. Zhang has published many academic papers in international journals and has been granted a number of invention patents by China.

Dr. Zhang has extensive experience in research and development of advanced technologies and business network in relation to metamaterial, near space and other innovative technology industries. Dr. Zhang has extensive experience in business management and team management.

The Company has entered into a letter of appointment with Dr. Zhang for a term of three years commencing from 11 August 2024 and he is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. His appointment as the Chairman has no fixed term of service. Dr. Zhang is entitled to an annual fee of approximately HK\$2,700,000 which is determined by the Board after taking into account the recommendation of remuneration committee of the Company with reference to the duties and responsibilities of Dr. Zhang in the Company.

Save as disclosed above, as at the date of this announcement, (i) Dr. Zhang does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Dr. Zhang does not hold any other positions with the Company or other members of the Group; (iii) Dr. Zhang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (iv) Dr. Zhang does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong); (v) Dr. Zhang does not have other major appointments and professional qualifications; and (vi) there is no information that should be disclosed pursuant to subparagraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude for Dr. Liu's positive efforts and valuable contribution to the development of the Company during his tenure of office as Chairman of the Board, and also extend its sincere appreciation to Dr. Liu and Dr. Zhang for their new roles.

## **2. CHANGE IN COMPOSITION OF NOMINATION COMMITTEE**

Dr. Zhang has been appointed as the chairman of the nomination committee of the Company in replacement of Dr. Liu with effect from 11 August 2024.

By order of the Board of  
**KuangChi Science Limited**  
**Mr. Cheng Chi Chung Kevin**  
*Company Secretary*

Hong Kong, 11 August 2024

*As at the date of this announcement, the Board comprises four executive Directors, namely Dr. Zhang Yangyang, Dr. Liu Ruopeng, Dr. Luan Lin and Dr. Ji Chunlin; one non-executive Director namely Mr. Li Chiu Ho; and three independent non-executive Directors, namely Dr. Wong Kai Kit, Mr. Choi Wing Koon and Dr. Wu Zhili.*