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**Microware Group Limited**  
**美高域集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1985)**

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS,  
CHANGE IN COMPOSITION OF BOARD COMMITTEES  
AND  
NON-COMPLIANCE WITH THE LISTING RULES**

This announcement is made by Microware Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, with effect from 28 November 2023:

- (i) Mr. Li Richard King Hang (“**Mr. Li**”) has resigned as independent non-executive Director, chairman of the remuneration committee (the “**Remuneration Committee**”), member of the audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company due to his plan for retirement;
- (ii) Mr. Cheng Tak Chung (“**Mr. Cheng**”) has resigned as independent non-executive Director and member of the Audit Committee, Remuneration Committee and Nomination Committee due to his plan for retirement; and
- (iii) Ms. Li Wai Man (“**Ms. Li**”) has resigned as independent non-executive Director and chairman of the Audit Committee in order to focus on taking care of her family.

Each of Mr. Li, Mr. Cheng and Ms. Li has confirmed that he/she has no disagreement with the Board and there is no matter in relation to his/her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange.

The Board would like to express its gratitude to Mr. Li, Mr. Cheng and Ms. Li for their valuable contributions to the Company during their tenure of office.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Dai Bin (戴斌) (“**Mr. Dai**”) has been appointed as independent non-executive Director with effect from 28 November 2023. The biographical details of Mr. Dai are set out below.

### **Biographical Details of Mr. Dai**

**Mr. Dai**, aged 39, has over 10 years of experience in sales and marketing specializes in oral healthcare. From July 2013 to August 2017, he served as a district sales manager at 愛齊(上海)商貿有限公司 (Align Technology (Shanghai) Trading Co., Ltd.), a member of Align Technology, Inc., a global medical device company listed on the NASDAQ Global Select Market in the United States under the symbol ALGN. Since August 2017, he has served as the chairman of the board at 優馳(上海)商貿有限公司 (Youchi Shanghai Co., Ltd.), a company based in Shanghai, China, that focuses on sales of oral devices and consumables, cardiac rehabilitation and medical quality management.

Mr. Dai graduated from National University of Singapore in April 2021 with a Master of Business Administration degree.

Mr. Dai has entered into a letter of appointment with the Company for a term of three years commencing from 28 November 2023, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the memorandum and articles of association of the Company. Pursuant to the letter of appointment, Mr. Dai will be entitled to receive a remuneration of HK\$11,500 per month for his role as an independent non-executive Director, which is determined by the Board upon recommendation from the Remuneration Committee with reference to his qualification, level of duties and responsibilities undertaken in the Company and the prevailing market conditions.

Save as disclosed above and as at the date of this announcement, Mr. Dai (i) does not hold any directorship in any other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years preceding the date of his appointment; (ii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) does not have any interest 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).

As at the date of this announcement, save as disclosed above, to the best knowledge of the Board, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Dai that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to extend its warmest welcome to Mr. Dai for joining the Board.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Following Mr. Li's resignation, Mr. Lu Junbo, the independent non-executive Director, has been appointed as member of the Remuneration Committee and Audit Committee, Mr. Dai Bin, the independent non-executive Director, has been appointed as chairman of the Remuneration Committee and member of the Audit Committee and Nomination Committee, Mr Wang Guangbo, the executive Director and chairman of the Board, has been appointed as member of the Remuneration Committee, and Mr. Chu Ming Ho, the executive Director, has resigned as member of the Nomination Committee and Remuneration Committee, all with effect from 28 November 2023.

## **NON-COMPLIANCE WITH REQUIREMENTS UNDER RULES 3.10(1), 3.10(2), 3.10A AND 3.21 OF THE LISTING RULES**

According to Rules 3.10(1) and 3.10A of the Listing Rules, the Board must include at least three independent non-executive Directors and the number of independent non-executive Directors should represent at least one-third of the Board. Following the resignation of Mr. Li, Mr. Cheng and Ms. Li, the Company only has two independent non-executive Directors, thus the number of the independent non-executive Directors falls below the minimum number required under Rules 3.10(1) and 3.10A of the Listing Rules.

According to Rule 3.10(2) of the Listing Rules, at least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise. Following the resignation of Ms. Li, there would be no independent non-executive Director who has the qualification as required under Rule 3.10(2) of the Listing Rules.

As a result of the insufficient number of independent non-executive Directors, the Company has also failed to comply with the requirements set out in Rule 3.21 of the Listing Rules with regard to the minimum number of members and the composition of the Audit Committee.

The Company will use its best endeavour to identify suitable candidate(s) to fill up the vacancy of independent non-executive Director and the vacancy of the chairman of the Audit Committee, and in any event within three months from the date of this announcement as required under Rules 3.11 and 3.23 of the Listing Rules, and will make further announcement as and when appropriate.

By order of the Board  
**Microware Group Limited**  
**Wang Guangbo**  
*Chairman*

Hong Kong, 28 November 2023

*As at the date of this announcement, the executive Directors are Mr. Wang Guangbo, Mr. Chu Ming Ho, Mr. Yang Peter Shun Tsing, Mr. Au Man Wah, Mr. Cheng Wing Fai and Mr. Huang Tianlei; and the independent non-executive Directors are Mr. Dai Bin and Mr. Lu Junbo.*