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MINDTELL TECHNOLOGY LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8611)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that with effect from 1 May 2023:

- (1) Mr. Chan San Ping has resigned from his position as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee;
- (2) Mr. Su Chi Wen has resigned from his position as an independent non-executive Director, the chairman of the Nomination Committee, a member of the Audit Committee and a member of the Remuneration Committee;
- (3) Dato' Yeong Kok Hee has been appointed as an independent non-executive Director, the chairman of the Nomination Committee, the chairman of the Remuneration Committee and a member of the Audit Committee; and
- (4) Mr. Siew Kin Meng has been appointed as an independent non-executive Director, a member of the Audit Committee, the Nomination Committee and the Remuneration Committee.

The board (the “**Board**”) of directors (the “**Directors**”) of Mindtell Technology Limited (the “**Company**”, together with its subsidiaries as, the “**Group**”) announces the following changes to the Board with effect from 1 May 2023:

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Each of Dato' Yeong Kok Hee (“**Dato' Yeong**”) and Mr. Siew Kin Meng (“**Mr. Siew**”) has been appointed as an independent non-executive Director.

The biographical details of Dato' Yeong and Mr. Siew are set out below:

Dato' Yeong Kok Hee

Dato' Yeong Kok Hee (楊國喜), aged 62, has close to 40 years of experience in different capacities with a primary focus on the information technology and consulting industries. Dato' Yeong commenced his sales and marketing management career in 1983, starting in the credit card business, then ventured into the fast-moving consumer goods sector, and thereafter the electronics and computer equipment services industries. In 1999, he was the vice president of CSC Malaysia Sdn. Bhd (formerly known as CSA (M) Berhad). In the early 2000s, Dato' Yeong was the chairman of ES Ceramics Technology Berhad. From 2003 to 2017, he served as a member in the executive and management review committee of Malayan Banking Berhad and CSC Malaysia Sdn. Bhd. Between October 2007 to January 2018, Dato' Yeong was the independent non-executive director of Citaglobal Berhad (formerly known as WZ Satu Berhad), and for several years during the same period also served as a member of the audit committee, the remuneration committee and the nomination committee of the same company. Since June 2018, he has been the chairman of Cardzone Sdn. Bhd., a leading provider of card management system consulting services for the banking and financial services industry.

Dato' Yeong completed the Asian International Executive Program and the Joint Management course at INSEAD, Singapore campus in the mid-1990s. Before that, he has completed various education programmes at Kettering Technical College, Central London College, and the London School of Economics and Political Science in the United Kingdom.

Pursuant to the letter of appointment with the Company, Dato' Yeong's appointment would commence on 1 May 2023 for a term of 3 years, subject to retirement by rotation and re-election according to the articles of association of the Company. He is entitled to a monthly remuneration of HK\$10,000 for being the independent non-executive Director. The remuneration was determined by the Board and the remuneration committee of the Company with reference to the prevailing market conditions, qualification, duties and responsibilities of Dato' Yeong.

Save as disclosed above, as at the date of this announcement, Dato' Yeong does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")).

As at the date of this announcement, Dato' Yeong has personal interests in 10,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), representing approximately 0.00% of the entire issued share capital of the Company.

Save as disclosed above, there is no other information relating to Dato' Yeong's appointment which is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Siew Kin Meng

Mr. Siew Kin Meng (蕭劍明), aged 63, is a member of the Malaysian Institute of Certified Public Accountants. He has extensive experience in auditing, banking, manufacturing, property development, risk management and corporate governance in Malaysia, Hong Kong, England and Canada.

Mr. Siew began his career as an auditor in various public accounting firms from 1984 to 1993. He then joined Hong Leong Finance as a finance manager between 1993 to 1996. He took up the position as a general manager of Panji Timor Group from 1996 to 2005. Mr. Siew was the group chief financial officer of Lotus KFM Bhd (formerly Kuantan Flour Mills Berhad), a listed company in Malaysia (Stock code: 8303.KL) from 2005 to 2008. He then joined Bank Simpanan Nasional, a government linked company in Malaysia as the chief financial officer from 2008 to 2015, and subsequently became the deputy chief executive officer of the same bank until 2018. Since 2018, Mr. Siew has been the group chief financial officer of Maju Holdings Sdn. Bhd. Since 2019, he has been appointed as a director of Instapay Technologies Sdn. Bhd. He was appointed as the chairman of the audit committee of the same company in 2020 and the chairman of the board risk committee in 2023.

Mr. Siew graduated from the University of Malaya with a bachelor's degree in Accounting in 1984.

Pursuant to the letter of appointment with the Company, Mr. Siew's appointment would commence on 1 May 2023 for a term of 3 years, subject to retirement by rotation and re-election according to the articles of association of the Company. He is entitled to a monthly remuneration of HK\$10,000 for being an independent non-executive Director. The remuneration was determined by the Board and the remuneration committee of the Company with reference to the prevailing market conditions, qualification, duties and responsibilities of Mr. Siew.

Save as disclosed above, as at the date of this announcement, Mr. Siew does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company (as defined in the GEM Listing Rules).

Mr. Siew does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to Mr. Siew's appointment which is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

With effect from 1 May 2023:

- (1) Mr. Chan San Ping (“**Mr. Chan**”) has resigned as an independent non-executive Director in order to devote more time to his other work commitments; and
- (2) Mr. Su Chi Wen (“**Mr. Su**”) has resigned as an independent non-executive Director in order to devote more time to his other work commitments.

Each of Mr. Chan and Mr. Su has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the holders of securities of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of his resignation.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 1 May 2023:

- (1) Mr. Chan has ceased to be the chairman of the remuneration committee (the “**Remuneration Committee**”), a member of the audit committee (the “**Audit Committee**”) and a member of the nomination committee (the “**Nomination Committee**”) of the Company;
- (2) Mr. Su has ceased to be the chairman of the Nomination Committee, a member of the Audit Committee and a member of the Remuneration Committee;
- (3) Dato’ Yeong has been appointed as the chairman of the Nomination Committee, the chairman of the Remuneration Committee and a member of the Audit Committee; and
- (4) Mr. Siew has been appointed as a member of the Audit Committee, the Nomination Committee and the Remuneration Committee.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Chan and Mr. Su for their valuable contribution to the Company during their tenure of service and would like to express its warmest welcome to Dato’ Yeong and Mr. Siew for joining the Board.

By Order of the Board
Mindtell Technology Limited
Chong Yee Ping
Chairman and Chief Executive Officer

Hong Kong, 2 May 2023

As at the date of this announcement, the executive Directors are Mr. Chong Yee Ping and Mr. Liu Yan Chee James; the non-executive Directors are Mr. Siah Jiin Shyang and Mr. Lam Pang; and the independent non-executive Directors are Dato' Yeong Kok Hee, Mr. Siew Kin Meng and Ms. Ho Suet Man Stella.

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 after the date of publication and on the website of the Company at www.mindtelltech.com.