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MINDTELL TECHNOLOGY LIMITED

九 福 來 國 際 控 股 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8611)

- (1) RE-DESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR;**
(2) APPOINTMENT OF CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE;
(3) RESIGNATION OF DIRECTORS;
(4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND
(5) CHANGE OF COMPOSITION OF BOARD COMMITTEES

(1) RE-DESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Mindtell Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Chong Yee Ping (“**Mr. Chong**”) has resigned as an executive Director and the chief executive officer of the Group (the “**CEO**”), and is re-designated as a non-executive Director (the “**Re-Designation**”) with effect from 24 October 2025. Following the Re-Designation, Mr. Chong will cease to act as the Chairman of the Board and the authorised representative of the Company (the “**Authorised Representative**”) under Rule 5.24 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (“**GEM Listing Rules**”) with effect from 24 October 2025.

The biographical details of Mr. Chong are set out below:

Mr. Chong, aged 45, the founder of the Group, had been as the chairman of the Board, chief executive officer and executive Director of the Company since 27 February 2018 and was mainly responsible for formulating the overall business development strategy and planning; overseeing the Group’s performance and management; and leading and representing the Group in negotiation with potential business partners. Mr. Chong is experienced in the field of system integration and development as a software engineer. From 2003 to 2007, Mr. Chong worked in iPower Berhad, a company engaged in system integration based in Malaysia. From March 2017 to December 2020, Mr. Chong was a director of C.I.S Integrated Sdn. Bhd., a company engaged in the provision of online home design solutions.

Mr. Chong obtained a Bachelor's degree of Information Technology majoring in software engineering with honours from Multimedia University in Malaysia in May 2003. Subsequently, he completed three IBM professional certification programs, which are IBM Certified Specialist DB2 and IBM Certified Database Administrator respectively in 2004 and IBM Certified System Administrator – Websphere Application Server Network Deployment in 2006.

As at the date of this announcement, Mr. Chong is deemed to be interested in 196,560,000 shares of the Company (the “**Shares**”) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Mr. Chong will enter into a new appointment contract with the Company in relation to his Re-Designation as a non-executive Director for a term of three years. His appointment under the appointment contract will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company or any other applicable laws from time to time. After the Re-Designation, Mr. Chong will not receive any directors' fees from the Company during his term of office.

Mr. Chong has confirmed that he has no disagreement with the Board and there is no matter in relation to his Re-Designation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholder(s)**”).

The Board would like to take this opportunity to express its gratitude to Mr. Chong for his valuable contribution to the Company during his tenure of office of executive Director, the Chairman of the Board and the CEO.

(2) APPOINTMENT OF CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE

The Board is pleased to announce that with effect on 24 October 2025, Mr. Zhang Rongxuan (“**Mr. Zhang**”), an executive Director, would act as the Chairman of the Board, the CEO and the Authorised Representative.

The biographical details of Mr. Zhang are set out below:

Mr. Zhang, aged 58, completed undergraduate studies in finance and auditing at the Economics and Management School of Wuhan University and was awarded a Bachelor's Degree in Economics. Later, he obtained a postgraduate degree from the Pharmaceutical School, Nanjing University of Chinese Medicine and Doctor of Business Administration from the Business Institute of Pennsylvania in North America. He is an adjunct professor at the School of Pharmaceutical and Life Sciences of Changzhou University.

Mr. Zhang was previously appointed as an executive director of Luk Hing Entertainment Group Holdings Limited from 10 May 2022 to 23 November 2022. Further, Mr. Zhang was appointed from September 2019 to April 2024 as a non-independent and non-executive Chairman of GS Holdings Limited, a company listed on the Singapore Exchange. Mr. Zhang has over 20 years of experience in business operations and management with in-depth knowledge in medical technology and sales operations in the PRC.

Save as disclosed above, Mr. Zhang (i) does not hold any other positions with the Company or its subsidiaries; (ii) does not hold any directorships in other listed public companies in the past three years; (iii) does not have any relationship with any of the directors, senior management, substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company; and (iv) he does not have any interests in the shares or underlying shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed, as at the date of this announcement, there was no other information relating to Mr. Zhang that is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there was no other matter in relation to the appointment of Mr. Zhang which needs to be brought to the attention of the Stock Exchange and the Shareholders.

Following Mr. Zhang's appointment as the Chairman of the Board, the CEO and the Authorised Representative, his total remuneration package will remain unchanged, which is determined by the Remuneration Committee with reference to his duties and responsibilities within the Group and the prevailing market conditions, subject to review by the Board and the Remuneration Committee from time to time.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Zhang for his new roles in the Company.

(3) RESIGNATION OF DIRECTORS

The Board hereby announces that with effect on 24 October 2025:

- (i) Mr. Siew Kin Meng ("**Mr. Siew**") has resigned as independent non-executive Director ("**INED**") as he would like to devote more time to his other personal endeavours. Following his resignation, Mr. Siew ceased to be the chairman of the audit committee of the Company (the "**Audit Committee**") and a member of the remuneration committee (the "**Remuneration Committee**") and the nomination committee (the "**Nomination Committee**") of the Company; and
- (ii) Mr. Siah Jiin Shyang ("**Mr. Siah**") has resigned as non-executive Director as he would like to devote more time to his other personal endeavours.

Each of Mr. Siew and Mr. Siah has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation (the “**Resignation**”) that need to be brought to the attention of the Stock Exchange or the Shareholders.

The Board would like to express its sincere gratitude to Mr. Siew and Mr. Siah for their valuable contributions and support to the Company during their tenure of office.

(4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Yuen Chun Fai (“**Mr. Yuen**”) has been appointed as an INED of the Company with effect from 24 October 2025.

The biographical details of Mr. Yuen are set out below:

Mr. Yuen, aged 46, is currently the company secretary and authorised representative of Edvance International Holdings Limited (stock code: 1410) (“**Edvance**”), a company whose shares are listed on the Main Board of the Stock Exchange. He is the head of finance of the Edvance’s group since April 2024 and is primarily responsible for overseeing and monitoring the company secretarial matters, operation finance and corporate finance exercises of the Group.

Mr. Yuen has over 20 years’ experience in the field of financial reporting, financial management and audit in Hong Kong, China, Malaysia and Singapore. Mr. Yuen obtained a Bachelor Degree of Science in Accounting and Finance from The London School of Economics and Political Science in 2002. Mr. Yuen is a fellow member of the Association of Chartered Certified Accountants and also a certified public accountant of the Hong Kong Institute of Certified Public Accountants.

Mr. Yuen is also currently an independent non-executive director of Bradaverse Education (Int’l) Investments Group Limited (Stock code: 1082), a company whose shares are listed on the main board of the Stock Exchange. From January 2020 to November 2024, Mr. Yuen was an independent non-executive director of Cornerstone Technologies Holdings Limited (Stock Code: 8391), a company whose shares are listed on GEM of the Stock Exchange.

Mr. Yuen has entered into an appointment contract with the Company as an INED. Pursuant to the appointment contract with the Company, Mr. Yuen’s appointment would commence on 24 October 2025 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 INED. The remuneration was determined by the Board and the Remuneration Committee with reference to the prevailing market conditions, qualification, duties and responsibilities of Mr. Yuen.

Save as disclosed above, as at the date of this announcement, Mr. Yuen 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 in the GEM Listing Rules). Mr. Yuen has confirmed that he met the independence criteria set out in Rule 5.09 of the GEM Listing Rules.

Mr. Yuen does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Yuen'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 Stock Exchange and the Shareholders.

The Board would like to take this opportunity to welcome Mr. Yuen for his new appointments.

(5) CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that Mr. Yuen has been appointed as the chairman of the Audit Committee, a member of each of the Nomination Committee and the Remuneration Committee, all with effect from 24 October 2025.

Immediately after the Re-Designation, the Resignation and Mr. Yuen's appointment, the composition of the Board committees is as follows:

- (i) Audit Committee: Mr. Yuen (Chairman), Dato' Yeong Kok Hee and Ms. Lau Meng Hong;
- (ii) Remuneration Committee: Dato' Yeong Kok Hee (Chairman), Mr. Yuen, and Ms. Lau Meng Hong; and
- (iii) Nomination Committee: Dato' Yeong Kok Hee (Chairman), Mr. Yuen, and Ms. Lau Meng Hong.

By Order of the Board
Mindtell Technology Limited
Zhang Rongxuan
Chairman

Hong Kong, 24 October 2025

As at the date of this announcement, the executive Director is Mr. Zhang Rongxuan; the non-executive Director is Mr. Chong Yee Ping; and the independent non-executive Directors are Dato' Yeong Kok Hee, Mr. Yuen Chun Fai and Ms. Lau Meng Hong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 of Hong Kong Limited at www.hkexnews.hk for at least seven days after the date of publication and on the Company's website at www.mindtelltech.com