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比速科技集團國際有限公司
Bisu Technology Group International Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1372)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that:

- (1) with effect from 16 October 2020, Mr. Zhang Guozhi has resigned as an independent non-executive Director, and ceased to be the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee;
- (2) with effect from 16 October 2020, Mr. Yu Wai Chun has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Bisu Technology Group International Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) announced that with effect from 16 October 2020 Mr. Zhang Guozhi (“**Mr. Zhang**”) has resigned as an independent non-executive Director of the Company due to his own business engagement which requires more of his attention and dedication.

Mr. Zhang has confirmed that he has no disagreement with the Board, the board committees of the Company, the Company and/or the Group, and there is no other matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Zhang for his contribution to the Company during his terms of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announced that with effect from 16 October 2020 Mr. Yu Wai Chun (“**Mr. Yu**”) has been appointed as an independent non-executive Director of the Company.

Mr. Yu, aged 47, graduated from The Hong Kong Polytechnic University with a Bachelor of Arts in Accountancy and with an MBA degree from City, University of London, he is a fellow member of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Yu possesses more than 20 years executive experiences in accounting, corporate finance, risk management and internal controls. He has been appointed as the chief financial officer of Cornerstone Financial Holdings Limited (stock code: 8112) (“**Cornerstone**”) since 2015. Prior to that, Mr. Yu held key corporate positions in various companies, including chief financial officer of Culture Landmark Investment Limited (now known as China Tangshang Holdings Limited, stock code: 674) and Assistant General Manager of China Resources Enterprise Limited (now known as China Resources Beer (Holdings) Company Limited, stock code: 291), consultant at KPMG Consulting (Asia) Limited (“**KPMG**”) and assistant manager at KPMG.

Mr. Yu will enter into a letter of appointment with the Company which may be terminated by either party giving to the other not less than one-month prior notice in writing. His directorship will be subject to retirement by rotation and re-election pursuant to the memorandum and articles of association of the Company. He will hold office until the next annual general meeting of the Company at which he will be eligible for re-election in accordance with the memorandum of association of the Company.

Mr. Yu is entitled to a director’s fee of HK\$10,000 per month which has been determined by reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Cornerstone has provided a loan facility to the Company from March 2018 to September 2020, which had normal commercial terms and was arrived at after arm’s length negotiation by the parties concerned. As at the date of this announcement, the facility provided by Cornerstone has been fully repaid by the Company. Save as disclosed above and as at the date of this announcement, Mr. Yu has confirmed that (i) he has not held any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other position with the Company or subsidiaries of the Company; (iii) he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (iv) he 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); and (v) there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange nor are there other matters that need to be brought to the attention of the Shareholders in relation to his appointment.

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

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Following the change of the independent non-executive Director, Mr. Zhang has also ceased to be the chairman of the nomination committee (the “**Nomination Committee**”) of the Company, and a member of the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company.

With effect from 16 October 2020, Mr. Yu has been appointed as the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee.

By Order of the Board
Bisu Technology Group International Limited
Lam Wah
Executive Director

Hong Kong, 16 October 2020

As at the date of this announcement, the executive Directors are Mr. Artem Matyushok, Mr. Brett Ashley Wight, Mr. Lam Wah and Mr. Xing Bin; and the independent non-executive Directors are Mr. Ip Mei Shun, Mr. Leung Tsz Wing and Mr. Yu Wai Chun.