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SILKWAVE

SILKWAVE INC

中播數據有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 471)

**(1) RESIGNATION OF A NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF EXECUTIVE DIRECTORS; AND
(3) APPOINTMENT OF A NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Silkwave Inc (the “**Company**”; together with its subsidiaries, the “**Group**”) announces that Dr. Liu Hui (“**Dr. Liu**”) has tendered his resignation as a non-executive Director and vice-chairman of the Company with effect from 18 March 2024. The Company is pleased to announce that with effect from 18 March 2024, each of Mr. Wang Shuhang (“**Mr. Wang**”), Mr. Fan Kaiye (“**Mr. Fan**”) and Mr. Han Xu (“**Mr. Han**”) has been appointed as an executive Director. Ms. Ho Wing Yan (“**Ms. Ho**”) has been appointed as a non-executive director with effect from 18 March 2024.

RESIGNATION OF A NON-EXECUTIVE DIRECTOR

Dr. Liu has tendered his resignation as a non-executive Director and Vice-chairman with effect from 18 March 2024 due to his decision to devote more time to his other business commitments. Dr. Liu has confirmed that he has no disagreement with the Board and the Company, and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Dr. Liu for his valuable contribution to the Company during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTORS, AND A NON-EXECUTIVE DIRECTOR

The Company is pleased to announce that with effect from 18 March 2024, each of Mr. Wang, Mr. Fan and Mr. Han has been appointed as an executive Director.

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

Mr. Wang, aged 38, has been the general manager of Hangzhou Gaoying Technology Company Limited* (杭州高挹科技有限公司). Mr. Wang completed his undergraduate degree in International Trade in Jiangxi Economics and Management College* (江西經濟管理專修學院) and has over 15 years of experience in e-commerce business. Mr. Wang was an executive director of Sino Vision Worldwide Holdings Limited, a company listed on the GEM of the Stock Exchange (stock code: 8086, which was delisted on 30 June 2023), from 26 October 2022 to 19 April 2023.

Mr. Wang has entered into a service contract with the Company for an initial term of three years commencing from 18 March 2024 unless terminated by not less than one month’s notice in writing

served by either party to the other. Mr. Wang is subject to retirement and re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the articles of association of the Company and the Listing Rules. He is entitled to an annual director's fee of HK\$192,000 which was determined by the Board and the remuneration committee of the Company with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Wang (i) has not held any directorships at present or in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) is not connected with any Director, senior management, substantial or controlling shareholder (as defined under the Listing Rules) of the Company; (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong); (iv) does not hold any other office in the Company or any subsidiaries of the Company; and (v) does not have any other major appointments or professional qualifications.

Save as disclosed above, as at the date of this announcement, there is no other information that is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders in respect of the above appointment.

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

Mr. Fan, aged 48, graduated from Fudan University with a Master degree in Software Engineering in 2012. He has over 20 years of experience in software technology management and extensive experience in enterprise practice and system implementation. Mr. Fan was an executive director of Lamtex Holdings Limited, a company listed on the Stock Exchange (stock code: 1041, which was delisted on 20 April 2022), from 1 June 2018 to 21 December 2018.

Mr. Fan has entered into a service contract with the Company for an initial term of three years commencing from 18 March 2024 unless terminated by not less than one month's notice in writing served by either party to the other. Mr. Fan is subject to retirement and re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the articles of association of the Company and the Listing Rules. He is entitled to an annual director's fee of HK\$192,000 which was determined by the Board and the remuneration committee of the Company with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Fan (i) has not held any directorships at present or in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) is not connected with any Director, senior management, substantial or controlling shareholder (as defined under the Listing Rules) of the Company; (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong); (iv) does not hold any other office in the Company or any subsidiaries of the Company; and (v) does not have any other major appointments or professional qualifications.

Save as disclosed above, as at the date of this announcement, there is no other information that is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders in respect of the above appointment.

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

Mr. Han, aged 39, graduated from Heilongjiang University in 2007 with a bachelor's degree in tourism management. He is currently serving as a director and general manager of Guiyang Versailles Hotel

Management Company Limited* (貴陽凡爾賽酒店管理有限公司). Besides, he has nearly 8 years of experience in tourism profession.

Mr. Han has entered into a service contract with the Company for an initial term of three years commencing from 18 March 2024 unless terminated by not less than one month's notice in writing served by either party to the other. Mr. Han is subject to retirement and re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the articles of association of the Company and the Listing Rules. He is entitled to an annual director's fee of HK\$192,000 which was determined by the Board and the remuneration committee of the Company with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Han (i) has not held any directorships at present or in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) is not connected with any Director, senior management, substantial or controlling shareholder (as defined under the Listing Rules) of the Company; (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong); (iv) does not hold any other office in the Company or any subsidiaries of the Company; and (v) does not have any other major appointments or professional qualifications.

Save as disclosed above, as at the date of this announcement, there is no other information that is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders in respect of the above appointment.

The Board announces that with effect from 18 March 2024, Ms. Ho has been appointed as a non-executive Director.

The biographical details of Ms Ho are set out below: –

Ms. Ho, aged 42, holds a Bachelor Degree of Business Administration in Applied Economics from Hong Kong Baptist University and a Master Degree of Corporate Governance from The Open University of Hong Kong (currently known as Hong Kong Metropolitan University). Ms. Ho is an Associate Member of both The Hong Kong Chartered Governance Institute (“HKCGI”) and The Chartered Governance Institute. She is also a holder of the Practitioner's Endorsement issued by HKCGI. Ms. Ho is a director of BMI Listed Corporate Services Limited and is responsible for managing the business operations of the company secretarial and administrative services for the reputable listed groups in various industries. She has extensive experience in a diversified range of professional corporate services for Hong Kong and offshore companies from various business sectors. Ms. Ho particularly specializes in corporate governance advisory, corporate restructuring, corporate financing and directors' professional development with emphasis on listed companies and she continues to advise on these matters on a consultancy basis. Ms. Ho actively participates in the formulation and execution of strategy at the companies. She has been providing practical professional services to companies listed on the Main Board and the GEM of the Stock Exchange for over 15 years.

Ms. Ho currently serves as the company secretary and authorised representative of the Company, a non-executive Director of China Beidahuang Industry Group Holdings Limited (Stock Code: 39) listed in Hong Kong and an Independent Non-executive Director of Solowin Holdings (SWIN) listed in US.

Ms. Ho has entered into a service contract as a non-executive Director with the Company for a term of one year commencing from 18 March 2024 and shall continue thereafter until terminated by either party giving the other party one month's written notice in advance or otherwise in accordance with the terms of the service contract. Ms. Ho is subject to retirement and eligible for re-election at the next following general meeting of the Company after his appointment and thereafter subject to retirement by rotation

and eligible for re-election at least once every three years in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). Ms. Ho will be entitled to an annual director’s fee of HK\$120,000. Ms. Ho’s remuneration is determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions.

Save as disclosed above, Ms. Ho (i) has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) has not held any other positions in the Company and its subsidiaries; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) does not have any interest in or is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Wang, Mr. Fan, Mr. Han and Ms. Ho for joining the Board.

BREACHES OF RULES 3.10 OF THE LISTING RULES

Pursuant to Rule 3.10(A) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), every board of directors of a listed issuer must appoint independent non-executive directors representing at least one-third of the board. The Company will be in breach of Rules 3.10(A) of the Listing Rules in light of the above appointment, and the Company will endeavour to look for suitable candidates as soon as possible and make further announcement once new independent non-executive directors are appointed.

By order of the Board
SILKWAVE INC

Wong Chau Chi
Chairman

Hong Kong, 18 March 2024

As at the date of this announcement and following the aforementioned change of directorship, the executive directors are Mr. Wong Chau Chi, Mr. Fan Kaiye, Mr. Han Xu and Mr. Wang Shuhang; the non-executive directors are Mr. Yang Yi, Mr. Lui Chun Pong and Ms. Ho Wing Yan; and the independent non-executive directors are Dr. Li Jun, Mr. Chow Kin Wing, and Mr. Tam Hon Wah.