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DPC Dash Ltd
达势股份有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1405)

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

The Board hereby announces that with effect from December 31, 2024:

1. Mr. Samuel Chun Kong SHIH has resigned as an independent non-executive Director of the Company.
2. Ms. Bin YU has been appointed as an independent non-executive Director of the Company.
3. Ms. Bin YU has been appointed as the chairperson of the Audit and Risk Committee and Ms. Lihong WANG has been redesignated as a member of the Audit and Risk Committee.

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of DPC Dash Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the below changes to the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Samuel Chun Kong SHIH (“**Mr. Shih**”) has tendered his resignation as an independent non-executive Director of the Company and ceased to be a member of each of the audit and risk committee (the “**Audit and Risk Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board with effect from December 31, 2024 due to his desire to devote more time to his other professional engagements. Mr. Shih has confirmed that he has no dispute or disagreement with the Board or the Company and there is no 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 take this opportunity to express its gratitude to Mr. Shih for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Bin YU (“**Ms. Yu**”) has been appointed as an independent non-executive Director of the Company, the chairperson of the Audit and Risk Committee and a member of each of the Remuneration Committee and the Nomination Committee with effect from December 31, 2024 (the “**Appointment Date**”).

The biographical details of Ms. Yu are set out below.

Ms. Yu, aged 55, served as the chief financial officer of LAIX Inc. from September 2017 to January 2020. Prior to that, Ms. Yu served as the chief financial officer of InnoLight Technology Corporation (蘇州旭創科技有限公司). She also served as the chief financial officer of Star China International Media Limited (星空華文國際傳媒有限公司) from May 2013 to January 2015. She also served as the vice president of finance and then as the chief financial officer of Tudou Holdings Limited, which subsequently merged with Youku Inc. in 2012, forming Youku Tudou Inc., a company previously listed on the New York Stock Exchange (symbol: YOKU), from July 2010 to April 2013. She also worked at KPMG during the 2000s.

Further, Ms. Yu has served as an independent non-executive director of Zero2IPO Holdings Inc. (清科創業控股有限公司), a company listed on the Stock Exchange (stock code: 1945), since December 2020; an independent non-executive director of iDreamSky Technology Holdings Limited (創夢天地科技控股有限公司), a company listed on the Stock Exchange (stock code: 1119), since May 2018; and as an independent director of GDS Holdings Limited, a company listed on NASDAQ (symbol: GDS), since November 2016. Ms. Yu has also served as an independent director of Kuke Music Holding Limited, a company listed on the New York Stock Exchange (symbol: KUKU), from January 2021 to May 2023. She has also served as an independent director of Baozun Inc., a company listed on NASDAQ (symbol: BZUN), from May 2015 to May 2023; and as an independent non-executive director of Tian Ge Interactive Holdings Limited (天鵝互動控股有限公司), a company listed on the Stock Exchange (stock code: 1980), from June 2014 to January 2021.

Ms. Yu obtained a bachelor’s degree in English literature from Xi’an International Studies University (西安外國語大學) (formerly known as Xi’an Foreign Language Institute (西安外國語學院)) in the PRC in July 1992, a master of education degree and a master of science degree in accounting from the University of Toledo in the U.S. in August 1998 and May 1999, respectively, and a Tsinghua-INSEAD Executive MBA degree from Tsinghua University (清華大學) and INSEAD in January 2013. She qualified as a Certified Public Accountant (non-practicing) in May 2001, awarded by the Accountancy Board of Ohio U.S..

Save as disclosed above, as at the date of this announcement, Ms. Yu has confirmed that she (i) does not hold any other position with the Company or other members of the Group; (ii) does not hold any directorship in any other public companies with securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not hold any other major appointments and professional qualifications; (iv) does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company or any members of the Group; and (v) 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).

Ms. Yu has signed an appointment letter with the Company as an independent non-executive Director for an initial period of three years from the Appointment Date or an initial period from the Appointment Date until the third annual general meeting of the Company since the Appointment Date, whichever ends sooner, subject to re-election at the next following general meeting and retirement as and when required in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the articles of association of the Company as amended from time to time. Under the appointment letter, the Company shall pay Ms. Yu a total compensation of an amount to be determined and approved by the Board and the Remuneration Committee of the Board from time to time and reimburse Ms. Yu of all reasonable expenses properly and reasonably incurred in the performance of her duties as director or otherwise in connection with the business of the Company. She is not entitled to receive any other fee, salary, remuneration, reimbursement, welfare, benefits or any other forms of monetary or non-monetary payment (whether as a director of or in any other capacity of the Company) unless otherwise provided in the appointment letter or required by the applicable laws and regulations.

Ms. Yu has confirmed that (i) she meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her appointment. Save as disclosed above, there is no other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders or the Stock Exchange relating to Ms. Yu’s appointment.

The Board would like to express its warmest welcome to Ms. Yu on her appointment.

CHANGE IN COMPOSITION OF AUDIT AND RISK COMMITTEE

Following the resignation of Mr. Shih, Ms. Yu has been appointed as the chairperson of the Audit and Risk Committee and Ms. Lihong WANG has been redesignated as a member of the Audit and Risk Committee, with effect from December 31, 2024.

By order of the Board
DPC Dash Ltd
Frank Paul KRASOVEC
Chairman

Hong Kong, December 31, 2024

As of the date of this announcement, the Board comprises Ms. Yi WANG as executive Director, Mr. Frank Paul KRASOVEC, Mr. James Leslie MARSHALL, Mr. Zohar ZIV, Mr. Matthew James RIDGWELL and Mr. Joseph Hugh JORDAN as non-executive Directors and Mr. David Brian BARR, Ms. Lihong WANG and Ms. Bin YU as independent non-executive Directors.