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HL Technology Group Limited

泓淋科技集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1087)

RESIGNATION OF EXECUTIVE DIRECTORS APPOINTMENT OF EXECUTIVE DIRECTOR PROMOTION OF VICE CHIEF EXECUTIVE OFFICERS AND CHANGE OF AUTHORISED REPRESENTATIVE

RESIGNATION OF EXECUTIVE DIRECTORS

The Board wishes to announce that:

- (1) Mr. Jiang Taike (蔣太科) has tendered his resignation as executive Director and vice chief executive officer of the Company with effect from 15 November 2013; and
- (2) Mr. Li Jianming (李建明) has tendered his resignation as executive Director with effect from 15 November 2013.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Cheng Wen (程文) has been appointed as an executive Director with effect from 16 November 2013.

PROMOTION OF VICE CHIEF EXECUTIVE OFFICERS

Mr. Lu Chengye, an executive Director, and Mr. Cheng Wen, an executive Director with effect from 16 November 2013, have been promoted as vice chief executive officers of the Company with effect from 15 November 2013 and 16 November 2013, respectively.

CHANGE OF AUTHORISED REPRESENTATIVE

With effect from 15 November 2013, Mr. Lu Chengye has been appointed as the authorised representative of the Company in place of Mr. Li Jianming (李建明).

* for identification purpose only

RESIGNATION OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of HL Technology Group Limited (the “**Company**“, together with its subsidiaries, the “**Group**”), wishes to announce that:

- (1) Mr. Jiang Taike (蔣太科) has tendered his resignation as executive Director and the vice chief executive officer of the Company with effect from 15 November 2013. Reference is made to the circular of the Company dated 27 June 2013 in respect of the Company’s proposed disposal of the entire issued share capital of Sumptuous Wealth Limited and its subsidiaries. Mr. Jiang has been responsible for the businesses of Sumptuous Wealth Limited and its subsidiaries. As the Company will cease to have any interests in such businesses upon completion of the said disposal, Mr. Jiang has tendered his resignation; and
- (2) Mr. Li Jianming (李建明) has tendered his resignation as executive Director with effect from 15 November 2013 in order to devote more time on his other work and the business operations of the Group as vice chief executive officer. Mr. Li will remain as a vice chief executive officer of the Company.

Each of Mr. Jiang and Mr. Li has confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board would like to express its gratitude for their contributions to the Group during their tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Cheng Wen (程文) has been appointed as an executive Director with effect from 16 November 2013. Biographical details of Mr. Cheng is set out below:

Mr. Cheng Wen (程文), aged 45, joined Rosy Sun Investments Limited (“**Rosy Sun**”, together with its subsidiaries, the “**Rosy Sun Group**”) in March 2012. Mr. Cheng is a director of each of Rosy Sun and its subsidiary, New Postcom Technology Company Limited, and is the chief executive officer of Rosy Sun Group. Mr. Cheng assumes full responsibility for the overall strategic planning, business planning, policy execution and all material matters of Rosy Sun Group. Rosy Sun Group has become part of the Group following completion of the Company’s acquisition of Rosy Sun Group on 31 January 2013.

Mr. Cheng graduated in Fuzhou University (福州大學) in June 1989 with a bachelor degree of engineering management. He obtained a doctor degree in corporate management in June 2004 in Zhongshan University (中山大學).

Mr. Cheng has over 20 years of experiences in corporate management. Throughout his career, he worked in, among others, China Construction Bank (Shenzhen Branch), China Cinda Asset Management Co., Ltd., Bank of China (Shenzhen Branch). Mr. Cheng was the financial controller of Shenzhen Languang Electronic Group Co., Ltd. (深圳蘭光電子集團有限公司) from July 2004 to October 2005, principally responsible for financial management, fund raising and assets management. He joined Shenzhen Zowee Technology Co., Ltd. in October 2007, and had acted as the financial controller, vice general manager and a director until June 2010, responsible for the company’s financial management, fund raising and the

initial public offer of the company. In May 2011, Mr. Cheng found Shenzhen JianYin NanShan Capital Investment Corporation (Limited Partnership) (深圳建銀南山創業投資合夥企業 (有限合夥)), which is principally engaged in venture capital investment in the field of high-new technology.

Save as disclosed in this announcement, Mr. Cheng (i) does not hold any directorships in other public companies which securities are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other position in the Company or any of its subsidiaries; (iii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have other major appointments or professional qualifications.

Mr. Cheng has entered into a service agreement with the Company as an executive Director for a term of 3 years commencing from 16 November 2013, which may be terminated by either the Company or Mr. Cheng by giving three months written notice or otherwise in accordance with the terms of the service agreement. According to the articles of association of the Company, Mr. Cheng shall retire from office and be eligible for re-election at the forthcoming annual general meeting of the Company.

Under the service agreement entered into between the Company and Mr. Cheng, Mr. Cheng is entitled to a remuneration of RMB60,000 per year, payable on a monthly basis. Mr. Cheng is also entitled to a discretionary bonus in respect of each financial year of the Company in an amount to be determined by the Board and approved by the compensation and benefits committee of the Company, provided that the total amount of bonuses payable to all the executive Directors for the relevant time shall not exceed 5% of the combined audited net profit of the Group (after taxation and minority interests and the payment of such bonuses but before extraordinary items) for that financial year. The remuneration of Mr. Cheng was determined having considered the experience, duties and responsibilities of Mr. Cheng and the prevailing market rate of companies of comparable size and similar operation.

As at the date of this announcement, Mr. Cheng does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong).

There are no other matters concerning Mr. Cheng's appointment that need to be brought to the attention of the Shareholders nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The Board would like to take this opportunity to welcome Mr. Cheng for joining the Board.

PROMOTION OF VICE CHIEF EXECUTIVE OFFICERS

Mr. Lu Chengye (路成業), an executive Director, and Mr. Cheng Wen, an executive Director with effect from 16 November 2013, have been promoted as vice chief executive officers of the Company with effect from 15 November 2013 and 16 November 2013, respectively.

Mr. Lu, aged 35, was appointed as an executive Director on 29 May 2013 and is a member of the compensation and benefits committee of the Company. He joined 沈陽新郵通信設備有限公司 (Shenyang New Postcom Co., Ltd.*, “**Shenyang New Postcom**”) as a general manager in May 2012. He assumes full responsibility for the overall strategic planning, business planning, policy execution and all material matters of Shenyang New Postcom, an indirect wholly-owned subsidiary of the Group following the completion of the acquisition of Rosy Sun Group on 31 January 2013.

Mr. Lu has over 12 years of experience in the communication industry gained in the Group and in his previous employment. Before joining the Group, Mr. Lu worked as a director of the science and research department of base station software development in a renowned mobile communication equipment company in the PRC from April 2002 to August 2008, mainly responsible for the design, development and implementation of solution of communication base station software. From August 2009 to May 2012, Mr. Lu had served as the general manager of TD-SCDMA/TD-LTE production line of another prestigious communication equipment and technology firm, mainly in charge of the establishment and research and development works for projects of wireless base station and communication base station equipments. Mr. Lu obtained his master degree of engineering from Xidian University (西安電子科技大學) majoring in information and communication engineering in March 2002. As an expert from TD-LTE workgroup of the Ministry of Industry and Information Technology of the PRC (中華人民共和國工業和信息化部), Mr. Lu is the inventor of 7 patented technologies in the communication sector over the last 12 years, and has published several research papers on communication topics in various journals.

Mr. Lu has entered into a service contract with the Company for a term of three years commencing from 29 May 2013. The contract may be terminated by, amongst others, serving not less than three months’ prior notice in writing by either party to the other. Mr. Lu is currently entitled to a Director’s emolument (RMB60,000 per annum, which is payable on a monthly basis from 29 May 2013) which was determined upon negotiation between Mr. Lu and the Company at arm’s length by reference to his previous experience, professional qualifications, responsibilities to be taken in the Company and the amount of time devoted to the Company’s business as well as the current financial position of the Company and the prevailing market condition. In addition, Mr. Lu is also entitled to a discretionary bonus in respect of each financial year of the Company in an amount to be determined by the Board and approved by the compensation and benefits committee, provided that the total amount of bonuses payable to all the executive Directors for the time being shall not exceed 5% of the combined audited net profit of the Group (after taxation and minority interests and the payment of such bonuses but before extraordinary items) for that financial year.

Save as disclosed above, (i) Mr. Lu has not held any directorships in other listed public companies in Hong Kong or overseas in the past three years; (ii) he has not held any interests in the Group within the meaning of Part XV of the SFO and (iii) he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, as at the date of this announcement.

There is no information in relation to Mr. Lu’s appointment that required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

CHANGE OF AUTHORISED REPRESENTATIVE

With effect from 15 November 2013, Mr. Lu Chengye has been appointed as the authorised representative of the Company in place of Mr. Li Jianming.

By Order of the Board
HL Technology Group Limited
Chi Shaolin
Chairman and CEO

Hong Kong, 15 November 2013

Executive Directors

Mr. CHI Shaolin (*Chairman and CEO*)

Mr. LU Chengye (*Vice CEO*)

Independent Non-executive Directors

Mr. PAO Ping Wing

Mr. Thomas TAM

Ms. ZHENG Lin