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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 DIRECTOR AND VICE CHIEF EXECUTIVE OFFICER, APPOINTMENT OF NEW EXECUTIVE DIRECTOR AND VICE CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 23 December 2015,

1. Mr. Cheng has resigned as an executive Director and the Vice Chief Executive Officer;
2. Ms. Wang has been appointed as an executive Director and the Vice Chief Executive Officer; and
3. Mr. Chan has been appointed as a non-executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR AND VICE CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of HL Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 23 December 2015, Mr. Cheng Wen (“**Mr. Cheng**”) has resigned as an executive Director and the vice chief executive officer of the Company (the “**Vice Chief Executive Officer**”) due to other business commitments.

Mr. Cheng 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 his contributions to the Company during his tenure of service.

* For identification purpose only

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that with effect from 23 December 2015, Ms. Wang Fang (王芳) (“**Ms. Wang**”) has been appointed as an executive Director and the Vice Chief Executive Officer; and Mr. Chan Sek Keung, Ringo (陳錫強) (“**Mr. Chan**”) has been appointed as a non-executive Director.

The biographical details of the above appointed Directors are as follows:

MS. WANG FANG (王芳)

Ms. Wang Fang, aged 47, graduated from Nanjing University of Posts and Telecommunications (formerly known as Nanjing College of Posts and Telecommunications) (Radio Engineering Section) in July 1988, and obtained a degree of master of Business Administration from the program jointly organized by the Beijing University and Fordham University in May 2002.

Ms. Wang served as the president of Wafer Systems Limited since June 1995, wherein she was mainly responsible for daily business operation, management and oversee of Wafer Systems Limited, including decision making in corporate strategy, corporate policy review and internal control. Ms. Wang has over 20 years experience in the area of network system integration. Wafer Systems Limited is an indirect subsidiary of the Company since 13 November 2015. For details, please refer to the announcements of the Company dated 6 November 2015 and 13 November 2015.

Ms. Wang has been an indirect Shareholder and was deemed to be effectively interested in 22,000,000 shares, representing approximately 2.82%, of the Company held by Smoothly Global Holdings Limited (which was deemed to be interested in 110,000,000 shares, representing approximately 14.10%, of the Company) by virtue of it being owned as to 20% by Ms. Wang.

Save as disclosed in this announcement, Ms. Wang (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.

Ms. Wang has entered into a service agreement with the Company as an executive Director for a term of 3 years commencing from 23 December 2015, which may be terminated by either the Company or Ms. Wang 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, Ms. Wang 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 Ms. Wang, Ms. Wang is entitled to a remuneration of HK\$200,000 per year, payable on a monthly basis. Ms. Wang 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 Ms. Wang was determined having considered the experience, duties and responsibilities of Ms. Wang and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, as at the date of this announcement, Ms. Wang does not have, and/or is not deemed to have, any other 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 Ms. Wang'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**").

MR. CHAN SEK KEUNG, RINGO (陳錫強)

Mr. Chan Sek Keung, Ringo, aged 56, has obtained a degree of Bachelor of Science in Engineering from The University of Hong Kong in November 1981. He was a fellow member of The Hong Kong Institute of Directors and is currently a member of the Chinese People's Political Consultative Conference for Chengdu, Sichuan Province, the People's Republic of China. Mr. Chan has over 30 years of experience in the IT and network industry. He has previously worked for various multi-national corporations such as General Electric Company, Case Communications Limited and Infa Telecom Limited and served in senior executive positions in the Asia Pacific region. In November 1998, Mr. Chan founded MelcoLot Limited ("**MelcoLot**") (stock code: 8198), a company whose securities are listed on the GEM of The Stock Exchange of Hong Kong Limited. Mr. Chan was appointed as an executive director and the chairman of MelcoLot from September 2001 to December 2009. He was re-designated as its non-executive director in December 2009 and resigned as its chairman with effect from February 2010. In March 2010, he was re-appointed as the chairman of MelcoLot. Since then, he remained as a non-executive director and the chairman of MelcoLot until July 2013 when he resigned from both positions. Mr. Chan is the sole director and a substantial shareholder of each of Luster Wealth Limited and Woodstock Management Limited since November 2012 and March 1997 respectively. He also served as the non-executive director and chairman of the board of Finsoft Financial Investment Holdings Limited (stock code: 8018)) ("**Finsoft**") from September 2013 until now and is the substantial shareholder (as defined in the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) of Finsoft.

As at the date of this announcement, Mr. Chan has been an indirect Shareholder and was deemed to be interested in 77,000,000 shares, representing approximately 9.87%, of the Company held by Smoothly Global Holdings Limited (which was deemed to be interested in 110,000,000 shares, representing approximately 14.10%, of the Company) by virtue of it being owned as to 70% by Mr. Chan.

Mr. Chan also served as the chief executive officer of Wafer Systems Limited and the sole director of Smoothly Global Holdings Limited.

Save as disclosed in this announcement, Mr. Chan (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. Chan has entered into a service agreement with the Company as a non-executive Director for a term of 3 years commencing from 23 December 2015, which may be terminated by either the Company or Mr. Chan 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. Chan 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. Chan, Mr. Chan is entitled to a remuneration of HK\$360,000 per year, payable on a monthly basis. The remuneration of Mr. Chan was determined having considered the experience, duties and responsibilities of Mr. Chan and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, as at the date of this announcement, Mr. Chan does not have, and/or is not deemed to have, any other 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. Chan'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 Listing Rules.

The Board would like to take this opportunity to welcome Ms. Wang and Mr. Chan for joining the Board.

By order of the Board
HL Technology Group Limited
Wu Chi Luen
Executive Director and CEO

Hong Kong, 23 December 2015

As at the date of this announcement, the executive Directors are Mr. Wu Chi Luen (CEO), Mr. Lu Chengye and Ms. Wang Fang, the non-executive Directors are Mr. Wong Kui Shing, Danny and Mr. Chan Sek Keung, Ringo and the independent non-executive Directors are Mr. Thomas Tam, Mr. Pao Ping Wing, Mr. Qu Wen Zhou and Mr. Lu, Brian Yong Chen.