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COOLPOINT INNONISM HOLDING LIMITED

快意智能股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8040)

(1) RE-DESIGNATION OF DIRECTOR; (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (3) CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

(1) RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Coolpoint Innonism Holding Limited (the “**Company**”) is pleased to announce that Ms. Lin Xiaoling (“**Ms. Lin**”) has been re-designated from an independent non-executive director to an executive director of the Company with effect from 4 November 2022, and as a result of the re-designation, she has resigned as a member of the audit committee (the “**Audit Committee**”), a member of the remuneration committee (the “**Remuneration Committee**”) and a member of the nomination committee (the “**Nomination Committee**”) of the Company.

The biographical details of Ms. Lin are set out below:

Ms. Lin, aged 36, was re-designated from an independent non-executive director to an executive director of the Company as recommended by the Nomination Committee and approved by the Board. Ms. Lin had been an independent non-executive director of the Company from 28 March 2022 to 3 November 2022.

Ms. Lin obtained a Master of science degree in business administration from The University of Manchester in 2021.

Ms. Lin has over 14 years of experiences in banking and finance in Hong Kong. She joined Zurich Life Insurance Company Limited as a consultant in 2006 and was promoted as a business manager in 2008. From 2009 to 2016, she was the manager working at the wealth management department of The Hongkong and Shanghai Banking Corporation Limited. From 2019 to 2020, she joined Trends Asset Management Limited, a SFC licensed asset management company in Hong Kong, as a relationship director.

Ms. Lin has entered into a new service agreement with the Company for a term of three years commencing on 4 November 2022, unless terminated by either party giving to the other not less than three months' prior notice in writing or payment in lieu of notice. Her appointment is subject to the retirement by rotation and re-election at annual general meeting in accordance with the Articles of Association of the Company. In accordance with the service agreement with Ms. Lin, she will not receive a salary or director's fee and is entitled to receive a discretionary performance bonus and share compensation by the Company as remuneration, if any, which will be subject to further approval of the Remuneration Committee and the Board.

Save as disclosed above, as at the date of this announcement, Ms. Lin (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any directorship in the last three years in other listed public company the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any other relationships with any directors, senior management, substantial or controlling shareholders of the Company; and (iv) has interests in 3,200,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Save as disclosed above, there is no other information or matter required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules") nor is there any other matter that needs to be brought to the attention of the shareholders of the Company relating to Ms. Lin's re-designation.

(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Xu Zhi Qiang ("Mr. Xu") has been appointed as an independent non-executive director, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee with effect from 4 November 2022.

Mr. Xu's biographical details are set out below.

Mr. Xu Zhi Qiang, aged 59, is one of the outstanding Chinese gymnastics athletes in the 20th century and has won the World Gymnastics Championships and the World Cup in 1983 and 1986 respectively. He was also one of the runner-up members of the Chinese gymnastics team in the 1984 Olympic Games.

Mr. Xu has more than 20 years of experience in various industries including the production and sales of environmentally friendly renewable energy products. Mr. Xu had served as a director of Pacific Conquest Holdings Inc., a company listed on the OTC Markets, in the United States, between 30 May 2019 and 15 December 2021.

Mr. Xu is appointed as an independent non-executive director for an initial term of three years commencing from 4 November 2022, unless terminated by either party giving to the other not less than one month's prior notice in writing. His appointment is subject to the retirement by rotation and re-election at annual general meeting in accordance with the Articles of Association of the Company. Pursuant to his letter of appointment, Mr. Xu will not receive a salary or director's fee and is entitled to receive a discretionary bonus and share compensation by the Company as remuneration, if any, with reference to his responsibilities and performance, remuneration benchmark in the industry as well as prevailing market conditions and will be subject to further approval of the Remuneration Committee and the Board.

Save as disclosed above, as at the date of this announcement, Mr. Xu (i) does not hold any other position with the Company or other member of the Group; (ii) did not hold any directorship in the last three years in other listed public company the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any other relationships with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the SFO) of the Company. Mr. Xu has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 13.51(2)(v) of the GEM Listing Rules, and there are no other matters relating to the appointment of Mr. Xu that need to be brought to the attention of the shareholders of the Company.

(3) CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

Following the redesignation of Ms. Lin as an executive director and appointment of Mr. Xu as an independent non-executive director; (i) Ms. Lin has resigned as a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee; and (ii) Mr. Xu has been appointed as a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee, with effect from 4 November 2022.

The Board would like to take this opportunity to congratulate Ms. Lin and to welcome Mr. Xu to the Board.

By order of the Board
Coolpoint Innonism Holding Limited
Cheng Tsang Fu Dennis
Chairman and Chief Executive Officer

Hong Kong, 3 November 2022

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Tsang Fu Dennis, Ms. Liu Lee Lily and Mr. Chui Kai Tai; the non-executive directors of the Company are Professor Leung Yiu Cheong and Professor Leung Kwok Hi Michael; and the independent non-executive directors of the Company are Mr. Cheung Kwok Keung, Mr. Chow Kwok Kee and Ms. Lin Xiaoling.

*This announcement, for which the directors (the “**Directors**”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

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