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NEXION TECHNOLOGIES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8420)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

The Board hereby announces that with effect from 10 September 2020,

1. Mr. Park has resigned as an independent non-executive Director, a member of the Audit Committee and a member of the Remuneration Committee; and
2. Mr. Yeung has been appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Remuneration Committee in place of Mr. Park.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Nexion Technologies Limited (the “**Company**”, together with its subsidiary, the “**Group**”) hereby announces that Mr. Park Jee Ho (“**Mr. Park**”) has tendered his resignation as an independent non-executive Director, a member of the audit committee of the Company (the “**Audit Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 10 September 2020 due to his other businesses and personal commitments. Mr. Park has confirmed to the Board that he has no disagreement with the Board and there are no other matters in relation to his resignation of the above positions that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its gratitude to Mr. Park for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

The Board is pleased to announce that, with effect from 10 September 2020, Mr. Yeung Chun Yue David (楊振宇) (“**Mr. Yeung**”) has been appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Remuneration Committee in place of Mr. Park.

The biographical details of Mr. Yeung are as follows:

Mr. Yeung, aged 38, has over 15 years of experience in accounting and tax advisory. From July 2004 to September 2017, Mr. Yeung worked in Cheng & Cheng Limited, Certified Public Accountants with his last position as a director. He is currently a director and the managing partner of D & Partners CPA Limited and a member of the 14th Committee Member of the Guangzhou City Panyu District Chinese People’s Political Consultative Conference.

Mr. Yeung has served as an independent non-executive director of China Ding Yi Feng Holdings Limited (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 612) from April 2010 to March 2012, and Nova Group Holdings Limited (formerly known as Mega Expo Holdings Limited) (a company listed on the Main Board of the Stock Exchange, stock code: 1360) from December 2014 to March 2017. He is currently an independent non-executive director of Aeso Holding Limited (a company listed on GEM of the Stock Exchange, stock code: 8341) and SANVO Fine Chemicals Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 301).

Mr. Yeung graduated from the City University of Hong Kong with a bachelor of business administration in accountancy in November 2004. Mr. Yeung is currently a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants and a Certified Tax Advisor of the Taxation Institute of Hong Kong.

Save as disclosed above, Mr. Yeung does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or held any other position with the Company and/or its subsidiaries or other major appointments and professional qualifications.

Mr. Yeung 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).

Save as disclosed above, as at the date of this announcement, Mr. Yeung does not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Rules Governing the listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) of the Company.

Mr. Yeung has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term commencing from 10 September 2020 to the annual general meeting of the Company to be held in 2021, subject to rotation and re-election at the general meetings of the Company pursuant to the articles of association of the Company. Pursuant to the letter of appointment, the annual remuneration of Mr. Yeung as an independent non-executive Director of the Company is HK\$120,000. Such remuneration is determined with reference to the Company's performance and profitability, as well as the prevailing market conditions. Save for the said salary, Mr. Yeung will not be entitled to any other emolument for holding his office as an independent non-executive Director.

Mr. Yeung has confirmed that he met the independence criteria set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed above, the Company considers that in relation to the appointment of Mr. Yeung as an independent non-executive Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraph 17.50(2) of the GEM Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

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

By order of the Board
Nexion Technologies Limited
Foo Moo Teng
Chairman and Executive Director

Hong Kong, 10 September 2020

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Foo Moo Teng (Chairman), Mr. Edgardo Osillada Gonzales II and Mr. Shan Baofeng; and three independent non-executive Directors, namely Mr. Chan Ming Kit, Ms. Lim Joo Seng and Mr. Yeung Chun Yue David.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Listed Company Information" page and the website of the Company at <http://nexion.com.hk> for at least 7 days from the date of its publication.