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NEXION TECHNOLOGIES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8420)

RE-DESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Nexion Technologies Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Roy Ho Yew Kee (“**Mr. Ho**”) has been re-designated from an executive Director to a non-executive Director (“**Mr. Ho’s Re-designation**”) with effect from 31 January 2022, due to his wishes to devote more time to his other businesses and personal commitments.

The biographical details of Mr. Ho are as follows:

Mr. Ho, aged 46, was appointed as an executive Director of the Company and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) on 2 November 2020. Following Mr. Ho’s Re-designation, he is a non-executive Director of the Company and remains a member of the Remuneration Committee.

Mr. Ho has over 20 years of experience in financial service and restructuring experience in various capacities. From 1998 to 2003, Mr. Ho was a sales trader in TradeTech Pty Ltd and Hartley Poynton Ltd, a subsidiary of Royal Bank of Canada, where he was trained as a financial advisor, specialising in derivatives and first generation fintech products. From 2003 to 2009, Mr. Ho was a head of trading desk in a boutique trading firm, Tricom Futures Ltd, where he set up a trading desk in greenfield markets, specialising in debt instruments, capital raising, equity linked structures and derivatives.

In December 2011, Mr. Ho was appointed as an executive director of Key Alliance Group Berhad (a company listed on the Bursa Malaysia (formerly known as Kuala Lumpur Stock Exchange), stock code: KGROUP) and has been re-designated to managing director since August 2017. Mr. Ho is primarily in charge of overseeing corporate strategy of Key Alliance Group Berhad. In March 2019, Mr. Ho was appointed as a non-independent non-executive director of XOX Bhd (a company listed on the Bursa Malaysia, stock code: 0165) and has been re-designated to executive director since March 2020. In June 2020, Mr. Ho was appointed as an independent non-executive director of Komarkcorp Berhad (a company listed on the Bursa Malaysia, stock code: 7017) and has been re-designated to executive director since November 2020.

Mr. Ho served as a non-independent non-executive director of Halex Global Berhad (formerly known as Halex Holdings Berhad) (a company listed on the Bursa Malaysia, stock code: 5151) from April 2014 to January 2015, and an independent non-executive director of CN Asia Corporation Bhd (a company listed on the Bursa Malaysia, stock code: 7986) from December 2015 to June 2016.

Mr. Ho graduated from Griffith University, Australia with a bachelor of Commerce in September 1998.

The Board considered and accepted the recommendation from the nomination committee of the Company to re-designate Mr. Ho as a non-executive Director and remain a member of the Remuneration Committee, after reviewing his academic qualification, working experience and contributions to the Board during his tenure as an executive Director.

Save as disclosed above, as at the date of this announcement, Mr. Ho confirmed that (i) he has not held any other positions with the Company or other members of the Group; (ii) he does not held any other directorships in the last three years in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) he 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 the GEM of the Stock Exchange (the “**GEM Listing Rules**”)) and (iv) he 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).

Mr. Ho has entered into a new letter of appointment (the “**Letter of Appointment**”) with the Company as a non-executive Director. Pursuant to the Letter of Appointment, Mr. Ho’s appointment is at an initial term commencing from 31 January 2022 to the annual general meeting of the Company to be held in 2022, subject to rotation and re-election at the general meetings of the Company pursuant to the articles of association of the Company. The annual remuneration of Mr. Ho as a non-executive Director is HK\$96,000. Such remunerations are determined with reference to the Company’s performance and profitability, as well as the prevailing market conditions. Save for the said remunerations, Mr. Ho will not be entitled to any other emolument for holding his office as a non-executive Director.

Save as disclosed above, the Board considers that in relation to Mr. Ho’s Re-designation, there is no other 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 of the Company or the Stock Exchange.

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

Hong Kong, 31 January 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Foo Moo Teng (Chairman) and Mr. Ong Gim Hai; one non-executive Director, namely Mr. Roy Ho Yew Kee; and three independent non-executive Directors, namely Ms. Lim Joo Seng, Mr. Tang Chak Lam Gilbert 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.