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NEXION TECHNOLOGIES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8420)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR,
CHANGES OF CHAIRMAN OF THE BOARD AND MEMBER OF
THE NOMINATION COMMITTEE;
AND
(2) CHANGES OF COMPLIANCE OFFICER AND
AUTHORISED REPRESENTATIVE**

**RESIGNATION OF EXECUTIVE DIRECTOR, CHANGES OF CHAIRMAN OF THE
BOARD AND MEMBER OF THE NOMINATION COMMITTEE**

The Board hereby announces that with effect from 31 May 2022,

- (i) Mr. Foo has resigned as an executive Director, the Chairman, the Chief Executive Officer and a member of the Nomination Committee;
- (ii) Mr. Ong, an executive Director, has been appointed as the Chairman, the Chief Executive Officer and a member of the Nomination Committee;

CHANGES OF COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVE

The Board further announces that Mr. Foo has ceased to act as the Compliance Officer and the Authorised Representative, and Mr. Ong, an executive Director, has been appointed as the Compliance Officer and the Authorised Representative with effect from 31 May 2022.

RESIGNATION OF EXECUTIVE DIRECTOR, CHANGES OF CHAIRMAN OF THE BOARD AND MEMBER OF THE NOMINATION COMMITTEE

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. Foo Moo Teng (“**Mr. Foo**”) has tendered his resignation as an executive Director, the chairman of the Board (the “**Chairman**”), the chief executive officer of the Company (the “**Chief Executive Officer**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) due to his other businesses and personal commitments with effect from 31 May 2022. Mr. Foo 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 further announces that Mr. Ong Gim Hai (“**Mr. Ong**”), an executive Director, has been appointed as the Chairman, the Chief Executive Officer and a member of the Nomination Committee in place of Mr. Foo with effect from 31 May 2022.

The biographical details of Mr. Ong are as follows:

Mr. Ong, aged 47, has been appointed as an executive Director of the Company with effect from 2 November 2020. Mr. Ong has over 20 years of experience in information technology and computer industry, helping multi-nationals to establish and to grow operations in the Association of Southeast Asian Nations ranging from start-ups to established organisations. From June 2008 to December 2010, Mr. Ong was an enterprise account manager of VMWare Inc. (a company listed on the New York Stock Exchange, stock code: VMW). From January 2012 to August 2015, Mr. Ong joined Palo Alto Networks Inc. (a company listed on the National Association of Securities Dealers Automated Quotations (“**NASDAQ**”), stock code: PANW) as a country manager, where he was responsible for managing operations in Malaysia. From August 2015 to December 2016, Mr. Ong was a managing director of Nutanix Inc. (a company listed on the NASDAQ, stock code: NTNX), he was responsible for managing sales operations in Malaysia and Brunei. In August 2017, Mr. Ong was appointed as an independent non-executive director of Key Alliance Group Berhad (a company listed on the Bursa Malaysia, stock code: KGROUP) and has been re-designated to executive director since October 2019.

Mr. Ong graduated from University of Sussex, United Kingdom with a bachelor’s degree in Engineering in Electrical and Electronic Engineering in June 1996.

The Board considered and accepted the recommendation from the Nomination Committee regarding Mr. Ong’s subsequent appointments as the Chairman, the Chief Executive Officer and a member of the Nomination Committee, after reviewing his academic qualification, working experience and contributions to the Board during his tenure as an executive Director.

Save as disclosed above, Mr. Ong 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 Group or other major appointments and professional qualifications.

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

Mr. Ong has entered into a letter of appointment with the Company as an executive Director for an initial term commencing from 2 November 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 and the GEM Listing Rules. The annual remuneration of Mr. Ong as an executive Director of the Company is HK\$96,000 pursuant to the letter of appointment and has been adjusted to HK\$120,000 subsequently. Such remuneration is determined with reference to the duties and responsibilities of Mr. Ong, the Company’s performance and profitability, the prevailing market conditions and the remuneration policy of the Company. Save for the said salary, Mr. Ong will not be entitled to any other emolument for holding his office as an executive Director. The amount of Mr. Ong’s remuneration has been approved by the Board and the remuneration committee of the Company on an annual basis.

Save as disclosed above, the Company considers that in relation to the appointment of Mr. Ong as an 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 rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

CHANGES OF COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVE

The Board further announces that Mr. Foo has ceased to act as the compliance officer of the Company (the “**Compliance Officer**”) and one of the authorised representatives (the “**Authorised Representative**”), and Mr. Ong, an executive Director, has been appointed as the Compliance Officer under Rule 5.19 of the GEM Listing Rules and the Authorised Representative under 5.24 of the GEM Listing Rules with effect from 31 May 2022.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Foo for his due diligent performance and contributions to the operation and development of the Company during their terms of office and to express its warmest welcome to Mr. Ong for his new roles with the Company.

By Order of the Board
Nexion Technologies Limited
Mr. Ong Gim Hai
Chairman and Executive Director

Hong Kong, 31 May 2022

As at the date of this announcement, the Board comprises one executive Director, namely 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 website of the Stock Exchange at <http://www.hkexnews.hk> on the “Latest Listed Company Information” page for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at <http://nexion.com.hk>.