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Geotech Holdings Ltd.

致浩達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1707)

CHANGE OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 25 November 2020:

- (i) Mr. Yau Kin Wing Sino has resigned as an executive Director and the chief executive officer of the Company; and
- (ii) Mr. Kung Ho Man has been appointed as an executive Director and the chief executive officer of the Company.

Resignation of executive Director and chief executive officer

The board (the “**Board**”) of directors (the “**Directors**”) of Geotech Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that Mr. Yau Kin Wing Sino (“**Mr. Yau**”) has tendered his resignation from the positions of an executive Director, the chief executive officer of the Company and a director of certain subsidiaries of the Group with effect from 25 November 2020 due to health reason. Following the resignation, Mr. Yau will no longer hold any position in the Group.

Mr. Yau has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its gratitude to Mr. Yau for his valuable contribution to the Group during his tenure of service.

Appointment of executive Director and chief executive officer

The Board is pleased to announce that with effect from 25 November 2020, Mr. Kung Ho Man (龔浩文)(“**Mr. Kung**”) has been appointed as an executive Director, the chief

executive officer of the Company and a director of certain subsidiaries of the Group, namely Praise Marble Limited (“**Praise Marble**”), Richway Construction Engineering Limited, Yau Wing Construction & Engineering Limited and GeoResources Limited (“**GeoResources**”).

The biography of Mr. Kung is set out as follows:

Mr. Kung, aged 46, is primarily responsible for overall construction projects management and daily operation of the construction and engineering services of the Group. Mr. Kung obtained a Bachelor of Engineering in Civil and Structural Engineering and a Master of Science in Civil Engineering through part-time studies from the Hong Kong University of Science and Technology in November 1996 and in November 1999, respectively. Mr. Kung was awarded an Executive Diploma in Management from the Hong Kong University of Science and Technology in February 2006 through part-time study. He then completed an Environmental Management Course for Construction Managers from Construction Industry Training Authority in September 2007 on a part-time basis.

Mr. Kung obtained a certificate on Occupational Safety & Health Management issued by the Occupational Safety & Health Council in January 2005. He obtained certificate in relation to Highways Department Site Audit Inspection Standards (Safety & Roadwork Obligations) course issued by the Construction Industry Training Authority in July 2007. Mr. Kung also obtained a certificate on Basic Accident Prevention issued by the Occupational Safety & Health Council in October 2016. Mr. Kung has been a member of the Hong Kong Institution of Engineers since March 2003. He has been registered as a Registered Professional Engineer under Engineers Registration Board since July 2004.

Mr. Kung has over 20 years of experience in construction and engineering services. Mr. Kung joined the Group since July 2001 as site agent and was appointed as an executive Director and the chief executive officer of the Company from June 2016 to January 2019. He also held the positions as a director of certain subsidiaries of the Group including Praise Marble, Geotech Engineering Limited (“**Geotech Engineering**”) and GeoResources until January 2019. In July 2020, he was re-appointed as a director of Geotech Engineering, the principal operating subsidiary of the Group engaging in construction and engineering services. Prior to joining our Group, Mr. Kung also gained his experience in construction and engineering from his services in the government of Hong Kong Special Administrative Region.

Mr. Kung has entered into a service contract with the Company for a term of three years commencing on 25 November 2020 subject to termination by either party giving to the other not less than three months’ prior written notice. Mr. Kung will hold office until the next following general meeting of the Company and is eligible for re-election at the meeting, and shall be subject to retirement by rotation and be eligible to re-election in

accordance with the articles of association of the Company. Pursuant to the service contract, he will be entitled to an annual remuneration of HK\$1,260,000 (pro rata if his appointment does not commence on the first day or end on the last day of a month, as the case may be or the appointment is early terminated under the service contract), and a discretionary bonus which will be determined with reference to his duties and responsibilities and the remuneration policy of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Kung (i) does not have any interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; and (iv) has not held directorship in any other public companies listed in Hong Kong or overseas in the last three years preceding the date of this announcement or any other major appointments and professional qualifications. Save as disclosed above, there is no other information which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Mr. Kung.

The Board would like to take this opportunity to welcome Mr. Kung to the Board.

By order of the Board
Geotech Holdings Ltd.

Chen Zhi

Chairman and executive Director

Hong Kong, 24 November 2020

As at the date of this announcement, the Board comprises Mr. Chen Zhi as chairman and executive Director, Mr. Qiu Dong as executive Director, Mr. Yau Kin Wing Sino as executive Director and chief executive officer, and Mr. Chan Tsang Mo, Mr. Shen Zejing and Mr. So Wai Man as independent non-executive Directors.