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## **i-CONTROL HOLDINGS LIMITED**

### **超智能控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1402)**

## **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES**

The Board announces that:

- (1) Mr. Mong Cheuk Wai has resigned as an independent non-executive Director, a member of the audit committee and a member of the nomination committee of the Board with effect from 4 February 2021; and
- (2) Mr. Li Ying Wai Wayne has been appointed as an independent non-executive Director, a member of the audit committee and a member of the nomination committee of the Board with effect from 4 February 2021.

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of i-Control Holdings Limited (the “**Company**”) announces that Mr. Mong Cheuk Wai (“**Mr. Mong**”) has resigned as an independent non-executive Director, a member of the audit committee and a member of the nomination committee of the Board with effect from 4 February 2021 as Mr. Mong will be appointed to the board of directors of certain subsidiaries of the Company.

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

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Li Ying Wai Wayne (“**Mr. Li**”) has been appointed as an independent non-executive Director, a member of the audit committee and a member of the nomination committee of the Board with effect from 4 February 2021.

Mr. Li, aged 51, CPA Australia, holds a Bachelor of Arts degree in Business Economics from the University of California, Los Angeles. Mr. Li possesses over 28 years of working experience from multinational financial service companies, and has been involved in business development, risk management, fund raising and merger and acquisitions, including serving in Fitch Ratings for more than 10 years where he headed the business and investor relations for the international credit rating agency in Asia, and holding senior roles for Thomson Reuters and Deloitte Financial Advisory Services. Mr. Li is currently Chief Strategy Officer of Full Circle Education Group which operates international schools in the United Kingdom and the People's Republic of China.

Mr. Li has entered into a director's service agreement with the Company for a fixed term up to 31 March 2023 commencing on 4 February 2021 and is renewable thereafter by mutual agreement. He will be entitled to a director's fee of HK\$150,000 per annum for his duties and directorship in the Company, which is determined by the Board with reference to his roles and responsibilities as well as the prevailing market conditions. He will hold office until the next general meeting of the Company and shall then be eligible for re-election at that meeting.

As at the date of this announcement, save as disclosed above, Mr. Li (i) does not hold any other positions with the Company or any of its subsidiaries; (ii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; and (iv) does not have any interest in the 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, the Board is not aware of other matters relating to the appointment of Mr. Li that need to be brought to the attention of the Shareholders or the Stock Exchange, and there is no other information which is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules.

The Company would like to extend its welcome to Mr. Li to the Board.

By order of the Board  
**i-Control Holdings Limited**  
**Zhong Naixiong**  
*Chairman*

Hong Kong, 4 February 2021

*As at the date of this announcement, the executive Directors are Mr. Zhong Naixiong, Mr. Yau Wing Keung, Mr. Tong Sai Wong, Mr. Chan Wing Yiu and Mr. Chan Wing Lun; the non-executive Director is Dr. Wong King Keung and the independent non-executive Directors are Mr. Fong Chi, Mr. Fung Chan Man Alex, Mr. Lum Pak Sum and Mr. Li Ying Wai Wayne.*