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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 11 January 2022:

- (1) Mr. Fung Chan Man Alex has resigned as an independent non-executive Director, and the chairman of the remuneration committee and the nomination committee of the Board;
- (2) Mr. Fong Chi has been appointed as the chairman of the remuneration committee of the Board; and
- (3) Mr. Li Ying Wai Wayne has been appointed as the chairman of the nomination committee of the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of i-Control Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Fung Chan Man Alex (“**Mr. Fung**”) has resigned as an independent non-executive Director with effect from 11 January 2022 due to his intention to focus on his own business engagements. Following his resignation, Mr. Fung ceased to be the chairman of the remuneration committee and the nomination committee of the Board.

The Board was informed by Mr. Fung that The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has decided to impose a public statement involving criticism of Mr. Fung for his breach of Rule 3.08(c) and 3.08(f) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and his undertaking to the Stock Exchange under his Declaration and Undertaking in the form set out in Appendix 5B to the Listing Rules, during his tenure as an independent non-executive director of Great Wall Terroir Holdings Ltd (previously known as Great Wall Belt & Road Holdings Limited, whose issued shares are listed on the main board of the Stock Exchange with stock code 524, hereinafter as “**Great Wall**”), to comply with the Listing Rules to the best of his abilities and to use his best endeavours to procure Great Wall to comply with the Listing Rules (the “**Criticism**”). Mr. Fung has resigned as an independent non-executive director of Great Wall with effect from 31 December 2018.

Save as disclosed herein, the Board is of the view that there is no other information relating to the Criticism that warrants disclosure pursuant to Rule 13.51(2) of the Listing Rules nor any matters which need to be brought to the attention of the shareholders of the Company. The Criticism does not involve the Group and the Board therefore considers that the Criticism will not have any material adverse effect on the business and/or operations of the Group.

Mr. Fung confirmed to the Board that (i) he has no disagreement with the Board; (ii) he has no claim against the Company in respect of his resignation whatsoever whether in respect of fees, remuneration or compensation for loss of office; and (iii) save as disclosed herein, there is no other matter in relation to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Fung for his contributions to the Company during his tenure of service.

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

The Board announces that with effect from 11 January 2022:

- (i) Mr. Fong Chi, independent non-executive Directors of the Company, has been appointed as the chairman of the nomination committee of the Board; and
- (ii) Mr. Li Ying Wai Wayne, independent non-executive Directors of the Company, has been appointed as the chairman of the remuneration committee of the Board.

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

Hong Kong, 11 January 2022

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. Lum Pak Sum and Mr. Li Ying Wai Wayne.