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NICHE-TECH GROUP LIMITED
駿碼科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8490)

CHANGE OF NON-EXECUTIVE DIRECTOR

The Board wishes to announce that, with effect from 8 March 2021, Mr. Ma has resigned as a non-executive Director and Mr. Li has been appointed as a non-executive Director.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Director(s)**") of Niche-Tech Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that with effect from 8 March 2021, Mr. Ma Yung King Leo ("**Mr. Ma**") has resigned as a non-executive Director in order to pursue other personal and business commitments.

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

The Board would like to take this opportunity to express its gratitude to Mr. Ma for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Li Chiu Fan ("**Mr. Li**") has been appointed as a non-executive Director with effect from 8 March 2021. The biographical details of Mr. Li are as follows:

Mr. Li, aged 63, is a businessman, a member of The Association for Taxi Industry Development and is well-known for his expertise in taxi fleet management. Mr. Li was one of awardees of the Ten Outstanding Young Persons Selection in 1995. He has been a founding chairman of The Association of Industries and Commerce of N.E. New Territories Limited since 1995. He is one of the chairmen of The Association for Taxi Industry Development. He is currently a director of Blue Plus Technology Limited and At Home Network Technology Limited.

A bankruptcy petition was filed against Mr. Li and The High Court of Hong Kong (the "**High Court**") adjudged Mr. Li bankrupt on 4 October 1999. Mr. Li was fully discharged from the bankruptcy order on 4 April 2005.

Mr. Li had been a director of Yet Cheung Motors Co. Limited, a private limited company incorporated in Hong Kong, until his resignation on 4 October 1999. Yet Cheung Motors Co. Limited was principally engaged in trading of taxi and minibus. A winding-up petition was filed against Yet Cheung Motors Co. Limited on 10 August 1999 pursuant to the then Companies Ordinance (the then Chapter 32 of the Laws of Hong Kong) and The High Court of Hong Kong ordered Yet Cheung Motors Co. Limited to be wound up on 27 October 1999. Yet Cheung Motors Co. Limited was dissolved on 5 September 2003.

The Board considers that Mr. Li has the requisite character, experience and integrity and is able to demonstrate a standard of competence commensurate with his position as a non-executive Director for the following reasons:

(1) the disputes which prompted Mr. Li's bankruptcy and Yet Cheung Motors Co. Limited's winding-up did not involve fraud or cast any doubt on Mr. Li's integrity;

(2) the bankruptcy order and the winding-petition order was made over 17 years ago;

(3) Mr. Li was successfully discharged from his bankruptcy in 2005 and there has been no restriction or limitation on Mr. Li's capacity to act as directors of private or public companies in Hong Kong, and the bankruptcy order of Mr. Li ceased to have any implications on him;

(4) As a non-executive Director of the Group, Mr. Li will be responsible for the overall strategic planning of the Group.

As at the date of this announcement, Mr. Li has entered into a service agreement with the Company for a term of 3 years in relation to his appointment as a non-executive Director and shall be subject to renewal as confirmed by the Company until terminated in accordance with the provisions herein and/or the provisions of the articles of association of the Company (the "**Articles**"), the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**") and the Companies Law of the Cayman Islands. He is subject to retirement at the next annual general meeting of the Company, at which he will be eligible for re-election, and thereafter subject to retirement by rotation at least once every three years in accordance with the Articles. Mr. Li is entitled to director's fee of HK$120,000 per annum which is determined by the Board by reference to his experience, duties and responsibilities with the Company, the Company's remuneration policy as well as prevailing market rates and will be subject to review by the Remuneration Committee of the Company from time to time.

As at the date of this announcement, Mr. Li has personally interest in 16,050,000 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. Li has confirmed that he (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) does not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any relationship with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company; and (v) 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 in this announcement, there is no other information relating to Mr. Li that is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters in relation to the appointment of Mr. Li that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Li to join the Group.

By Order of the Board
Niche-Tech Group Limited
Chow Bok Hin Felix
Executive Chairman and Executive Director

Hong Kong, 8 March 2021

As at the date of this announcement, the executive Directors are Mr. Chow Bok Hin Felix, Professor Chow Chun Kay Stephen and Mr. Shi Yiwu, non-executive Director is Mr. Li Chiu Fan, and the independent non-executive Directors are Professor Ng Wang Wai Charles, Mr. Tai Chun Kit and Mr. Poon Lai Yin Michael.

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 http://www.hkgem.com on the "Latest Listed Company Information" page for a minimum period of seven days from the date of its publication. This announcement will also be published on the Company's website at http://www.nichetech.com.hk.