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比速科技集團國際有限公司

Bisu Technology Group International Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1372)

DIRECTOR RETIREMENT BY ROTATION

Director retirement by rotation

The board (the “**Board**”) of directors (the “**Directors**”) of Bisu Technology Group International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the Company inadvertently did not notice that Mr. Xing Bin (“**Mr. Xing**”) should retire as a Director at the annual general meeting of the Company held on 12 June 2019 (the “**2019 AGM**”) under article 84(1) of the articles of association (the “**Article(s)**”) of the Company.

Article 84(1) stipulates that at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Mr. Xing, an executive Director, was first appointed as a Director at a meeting of the Board held on 11 September 2015 and was re-elected as a Director at the annual general meeting of the Company held on 23 August 2016. In accordance with Article 84(1), Mr. Xing was subject to retirement at the 2019 AGM. However, the Company inadvertently did not notice that Mr. Xing was last re-elected on 23 August 2016 and should retire at the 2019 AGM pursuant to Article 84(1). As a result, Mr. Xing did not retire at the 2019 AGM and has continued to act as a Director and his name has continued to appear on the register of directors of the Company as a Director since the conclusion of the 2019 AGM.

Article 86 provides that the office of a Director shall be vacated if the Director (1) resigns his office by written notice; (2) becomes of unsound mind or dies; (3) without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months; (4) becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors; (5) is prohibited by law from being a Director; or (6) ceases to be a Director by virtue of any provision of the statutes or removed from office pursuant to the Articles.

Based on the legal advice of the Company's Cayman Islands legal advisers (the “**Legal Advice**”), Mr. Xing has not been disqualified by Article 86 from acting as a Director (since none of the circumstances set out in Article 86 applies) notwithstanding that he was subject to retirement at the 2019 AGM but failed to do so.

As Mr. Xing did not retire as a Director at the 2019 AGM, Article 84(1) was breached and the Company did not meet the requirements under code provision A.4.2 of the Corporate Governance Code (the “**Corporate Governance Code**”) as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, which stipulates that every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. However, based on the Legal Advice, notwithstanding the breach of Article 84(1), Mr. Xing continues to be a Director.

Rectification of the non-compliance with Article 84(1) and code provision A.4.2 of the Corporate Governance Code

In order to rectify the non-compliance with Article 84(1) and code provision A.4.2 of the Corporate Governance Code, as advised by the Company's Cayman Islands legal advisers, the Company shall hold a Board meeting to confirm the appointment of Mr. Xing as a Director to remove any doubt of Mr. Xing's status as a Director and Mr. Xing shall be re-elected as a Director at the next general meeting of the Company in compliance with Article 83(3). A Board meeting from which Mr. Xing has abstained from attending and voting was held on 10 February 2019 and the Board has confirmed the appointment of Mr. Xing as a Director.

An extraordinary general meeting (the “**EGM**”) will be convened on Monday, 16 March 2020 to consider and, if thought fit, to approve the re-election of Mr. Xing as an executive Director. No shareholder of the Company is required to abstain from voting in respect of the ordinary resolution to be proposed at the EGM to approve re-election of Mr. Xing as an executive Director.

A circular containing further information about the re-election of Mr. Xing as an executive Director and the notice of the EGM will be despatched to the shareholders of the Company as soon as practicable.

By Order of the Board
Bisu Technology Group International Limited
Liu Wengang
Executive Director

Hong Kong, 10 February 2020

As at the date of this announcement, the executive Directors are Mr. Artem Matyushok, Mr. Brett Ashley Wight, Mr. Liu Wengang and Mr. Xing Bin; the non-executive Director is Mr. Lam Wah; and the independent non-executive Directors are Mr. Leung Tsz Wing, Mr. Zhang Guozhi and Mr. Ip Mei Shun.