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Contel Technology Company Limited

康特隆科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1912)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;

AND

(2) NON-COMPLIANCE WITH THE LISTING RULES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Contel Technology Company Limited (the “**Company**”) announces that with effect from 24 January 2022, Mr. Wong Kwun Ho (“**Mr. Wong**”) has resigned as an independent non-executive Director. Upon Mr. Wong’s resignation, he also ceased to be the chairman of the audit committee and a member of the nomination committee of the Board (the “**Audit Committee**” and the “**Nomination Committee**”, respectively). The resignation of Mr. Wong was due to his own decision to devote more time on his other business commitments.

Mr. Wong has confirmed that he has no claim against the Company whatsoever whether in respect of fees, remuneration or compensation for the loss of office and no disagreement with the Board and there is no matter in respect of his resignation that ought to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to extend its sincere gratitude to Mr. Wong for his valuable contributions to the Company during his tenure of office.

NON-COMPLIANCE WITH LISTING RULES

Rule 3.10(1) of the of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) provide that the board of directors of a listed issuer must include at least three independent non-executive directors. Rule 3.21 of the Listing Rules provides that the audit committee shall comprise at least three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules and the audit committee must be chaired by an independent non-executive director. Rule 3.27A of the Listing Rules provides that the nomination committee must comprise a majority of independent non-executive directors.

Following the resignation of Mr. Wong, the Company has failed to comply with the requirements as set out in Rules 3.10(1) and 3.10(2), 3.21 and 3.27A of the Listing Rules.

In order to ensure compliance with the Listing Rules, the Company will make its best endeavour to identify suitable candidate to fill the casual vacancy of the Board and appoint appropriate person to the Audit Committee and the Nomination Committee. Further announcement will be made in this regard as and when appropriate in accordance with the requirements of the Listing Rules.

By order of the Board
Contel Technology Company Limited
Au Ka Man Silkie
Company Secretary

Hong Kong, 24 January 2022

As at the date of this announcement, the Board comprises Mr. Lam Keung, Mr. Qing Haodong, Mr. Mai Lu and Ms. Cheng Yu Pik as executive directors; Mr. Dan Kun Lei, Raymond and Mr. Lai Man Shun as independent non-executive directors.