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**D&G Technology Holding Company Limited**  
**德基科技控股有限公司**

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

**(Stock code: 1301)**

**ANNOUNCEMENT**

- (1) RETIREMENT OF CHAIRMAN OF THE BOARD;**
- (2) APPOINTMENT OF CHAIRLADY OF THE BOARD;**
- (3) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (4) WITHDRAWAL OF ORDINARY RESOLUTIONS NUMBERED 2(a)**  
**AND 2(c) AT THE AGM;**
- (5) ADJUSTMENT TO THE COMPOSITION OF**  
**THE NOMINATION COMMITTEES OF THE BOARD; AND**
- (6) COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

The board of directors (the “**Board**”) of D&G Technology Holding Company Limited (the “**Company**”) announces the following changes to the Board of the Company:

**I. RETIREMENT OF CHAIRMAN OF THE BOARD**

The Board received a resignation letter from Mr. Choi Hung Nang (“**Mr. Choi**”), a chairman and an executive director of the Company, on 23 June 2025. Accordingly, due to his age, Mr. Choi retired from his position as chairman of the Board, executive director, and chairman of the nomination committee of the Company. In accordance with the provisions of the articles of association of the Company, Mr. Choi’s resignation became effective from the date of receipt of his resignation letter by the Board on 23 June 2025.

The resignation of Mr. Choi will not result in the number of members of the Board of the Company falling below the statutory requirement and the Board will continue to operate normally. Mr. Choi confirmed that he had no disagreement with the Board, and there were no other matters in respect of his resignation from the above positions that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Choi for his invaluable contributions to the Group and for his continued legacy impact and contribution as a business leader, and as a most respected founding chairman.

Mr. Choi has made significant contributions to the development of the Company through his diligent work and dedication to his duties and responsibilities during his term of office of the above positions. The Board hereby extends its sincere appreciation for the contributions made by Mr. Choi to the Company during his term of office.

## II. APPOINTMENT OF CHAIRLADY OF THE BOARD

Following the retirement of Mr. Choi, Ms. Choi Kwan Li, Glendy (“**Ms. Glendy Choi**”), has been appointed as the chairlady of the Board with effect from 23 June 2025.

The biographical details of Ms. Glendy Choi are set out below:

Ms. Glendy Choi, aged 54, is our executive Director and chief executive officer. She was appointed as an executive Director on 11 September 2014. She is primarily responsible for overseeing the corporate management of our Group and the overall management and implementation of business and marketing strategies and plans. Mr. Choi is the father of Ms. Glendy Choi and Mr. Derek Choi and the brother of the father-in-law of Mr. Liu Tom Jing-zhi.

Ms. Glendy Choi has over 26 years of experience in the trading and manufacturing of specialised engineering equipment. She was appointed as a director and general manager of Langfang D&G in June 2009 and her title was changed to President in November 2019. She was appointed as the legal representative of Langfang D&G in June 2011. She is also a director of certain entities and subsidiaries of the Group.

Ms. Glendy Choi will not enter into a separate service contract with the Company in respect of her appointment as the chairlady. The appointment is subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company (the “**Articles of Association**”). Under the original service contract, Ms. Glendy Choi is entitled to a Director’s remuneration of HK\$192,000 per annum which is determined by the Board with reference to her experience, duties and responsibilities as well as prevailing market rates.

As at the date of this announcement, Ms. Glendy Choi is interested in 4,150,000 shares of the Company.

Save as disclosed above, as at the date of this announcement, Ms. Glendy Choi (i) does not have any other interests in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”)); (ii) does not hold any other position within the Company or its subsidiaries; (iii) does not have any other relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) did not hold any directorship in any public companies listed in Hong Kong or overseas in the past three years. Save as disclosed above, there is no other information subject to disclosure under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters relating to the appointment of Ms. Glendy Choi as chairlady of the Board that need to be brought to the attention of the shareholders.

The Board hereby expresses its warmest welcome for Ms. Glendy Choi’s appointment as chairlady of the Board.

### **III. RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board of the Company hereby announces that, due to the reason of age, Mr. Li Zongjin (“**Mr. Li**”) has tendered his resignation as an independent non-executive Director and member of the Audit Committee and Nomination Committee of the Company, with effect from 23 June 2025.

Mr. Li has confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Li for his valuable contribution to the Company during his tenure of service with the Company.

### **IV. WITHDRAWAL OF ORDINARY RESOLUTIONS NUMBERED 2(a) AND 2(c) AT THE AGM**

As Mr. Choi and Mr. Li are not offering themselves for re-election as executive Director and an independent non-executive director, respectively, at the AGM, ordinary resolutions numbered 2(a) and 2(c) as set out in the circular of the Company and the notice of the AGM (the “**Notice**”) both dated 29 April 2025 are no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM. Save as disclosed above, all other resolutions contained in the Notice shall continue to be considered at the AGM, and the date, time and venue for holding the AGM shall remain unchanged. The proxy forms of the AGM already lodged by the Shareholders shall remain valid except that no poll will be conducted or counted for ordinary resolutions numbered 2(a) and 2(c).

### **V. ADJUSTMENT TO THE COMPOSITION OF THE NOMINATION COMMITTEES OF THE BOARD**

Due to the resignation of Mr. Choi, the Board announces that with effect from 23 June 2025:

- (1) Mr. Lee Wai Yat, Paco, an independent non-executive Director and a current member of the Nomination Committee, has been appointed as the chairman of the Nomination Committee;
- (2) Mr. O’Yang Wiley, an independent non-executive Director and a chairman of the Audit Committee, has been appointed as the member of the Nomination Committee;
- (3) Mr. Choi Hon Ting, Derek, executive Director, has been appointed as the member of the Nomination Committee.

### **VI. COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

Following the resignation of Mr. Li as an independent non-executive Director, the Company is in compliance with Rule 3.10A of the Listing Rules, which stipulates that the number of independent non-executive directors shall represent at least one-third of the Board.

## **DEVIATION FROM THE CORPORATE GOVERNANCE CODE**

As Ms. Glendy Choi now serves as both the chairlady and the CEO, such practice deviates from code provision C.2.1 of the Corporate Governance Code as set forth in Appendix C1 of the Listing Rules (the “**CG Code**”). The Board believes that vesting the roles of both the chairlady and the CEO in the same person can facilitate the execution of the Group’s business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board which is comprised of four executive Directors, two non-executive Directors and three independent non-executive Directors, the Board is appropriately structured with balance of power.

By Order of the Board  
**D&G Technology Holding Company Limited**  
**Choi Hung Nang**  
*Chairman*

Hong Kong, 23 June 2025

*As at the date of this announcement, the executive directors of the Company are Mr. Choi Hung Nang, Ms. Choi Kwan Li, Glendy, Mr. Choi Hon Ting, Derek, Mr. Liu Tom Jing-zhi and Mr. Lao Kam Chi; the non-executive directors of the Company are Mr. Chan Lewis and Mr. Alain Vincent Fontaine; and the independent non-executive directors of the Company are Mr. O’Yang Wiley, Mr. Li Zongjin, Mr. Lee Wai Yat, Paco and Mr. Fok Wai Shun, Wilson.*