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## **HUOBI TECHNOLOGY HOLDINGS LIMITED**

### **火币科技控股有限公司**

*(Incorporated in the British Virgin Islands with limited liability)*

**(Stock code: 1611)**

### **(1) APPOINTMENT OF EXECUTIVE DIRECTORS (2) RE-DESIGNATION OF DIRECTOR AND (3) CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 18 December 2021:

1. Mr. Wu Shupeng and Ms. Zhang Li will be appointed as executive Directors of the Company;
2. Mr. Li Lin will be re-designated from an executive Director to a non-executive Director, but will remain as the chairman of the Board; and
3. Mr. Li Lin will resign from his position as chief executive officer and Mr. Wu Shupeng will be appointed as chief executive officer.

#### **(1) APPOINTMENT OF EXECUTIVE DIRECTORS**

##### **MR. WU SHUPENG**

The board (the “**Board**”) of directors (the “**Directors**”) of Huobi Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Wu Shupeng (“**Mr. Wu**”) will be appointed as an executive Director of the Company with effect from 18 December 2021. The biographical details of Mr. Wu are set out below.

Mr. Wu, aged 45, is currently the chief security officer of the Company. Mr. Wu joined the Group in April 2019. Mr. Wu is currently a chief security officer of Huobi Universal Inc. (“**Huobi Universal Inc.**”), a company incorporated in the Cayman Islands with limited liability, and a director of Huobi Universal Inc. since February 2020. He is also a director of Huobi Japan Inc., a company incorporated in Japan, since July 2020. Both companies are ultimately controlled by Mr. Li Lin (“**Mr. Li**”), an executive Director and a controlling shareholder of the Company as at the date of this announcement. From March 2016 to April 2018, Mr. Wu was the chief security consultant of DiDi Global Inc. (滴滴全球股份有限公司). Before that, Mr. Wu served as a Senior Manager of PricewaterhouseCoopers Zhong Tian LLP (普華永道中天會計師事務所(特殊普通合伙)), focusing on risk management from November 2014 to March 2016, a managing director of Zedun Data Technology (Beijing) Co., Ltd.\* (澤敦數據科技(北京)有限公司) from December 2013 to November 2014, and a co-director of Proviti Consulting (Shanghai) Co., Ltd.\* (甫瀚諮詢(上海)有限公司) from November 2006 to December 2013.

Mr. Wu obtained a master’s degree in business administration from the Graduate School of the Chinese Academy of Sciences (中國科學院研究生院) in July 2011 and has more than 20 years of practical professional experience in the fields of information security technology, business operation security, capital market compliance, risk management and internal control and other fields in high-tech Internet, finance and other industries.

Mr. Wu has entered into a service contract dated 17 December 2021 with the Company for his service as an executive Director for a term commencing from 18 December 2021, terminable by either party giving to the other not less than a three-month prior notice in writing, which shall expire at the closure of the following general meeting. Mr. Wu’s directorship will be subject to retirement by rotation and re-election in accordance with the memorandum and articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr. Wu, as an executive Director, is entitled to a director’s fee of HK\$100,000 per month plus a discretionary bonus as may be determined by the Board with reference to his performance and operating result of the Group. The foregoing emolument is recommended by the Company’s remuneration committee (the “**Remuneration Committee**”) and approved by the Board with reference to Mr. Wu’s background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. The remuneration of Mr. Wu will be subject to annual review by the Remuneration Committee and the Board.

As at the date of this announcement, Mr. Wu is a director and chief security officer of Huobi Universal Inc., and a director of Huobi Japan Inc.. Save as disclosed above, Mr. Wu does not have any relationships with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas three years preceding the date of this announcement. Save as being the chief security officer of the Company currently and also the chief executive officer (as detailed below) of the Company with effect from 18 December 2021, Mr. Wu does not hold any other positions with the Company or any of its subsidiaries.

To the best knowledge, information and belief of the Board, as at the date of this announcement, save for the personal interest in 262,000 underlying shares of the Company attached to the share options granted by the Company under the share option scheme adopted by the Company on 27 October 2016 as amended on 17 November 2020, Mr. Wu does not have any interests in the shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“SFO”).

Save as disclosed above, there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Wu.

### **MS. ZHANG LI**

The Board is pleased to announce that Ms. Zhang Li (“**Ms. Zhang**”) will be appointed as an executive Director of the Company with effect from 18 December 2021. The biographical details of Ms. Zhang are set out below.

Ms. Zhang, aged 36, is currently the chief financial officer of the Company. Ms. Zhang is currently a senior vice president of the Huobi Universal Inc.. Prior to joining the Group, from December 2017 to August 2020, Ms. Zhang had been responsible for the listing of Hangzhou Canaan Creative Information Technology Co., Ltd. (CAN.Nasdaq) on Nasdaq Stock Market and had subsequently served as the Vice President of that company from March 2018 to August 2020. From September 2015 to May 2019, Ms. Zhang served as a director of Ci Wen Media Co., Ltd. (002343.SZ). From June 2014 to August 2017, Ms. Zhang served as the Vice President and the secretary of the board of directors of Hangzhou Shunwang Technology Co., Ltd. (300113.SZ), during which time Ms. Zhang was responsible for the formulation of its strategic planning, capital market communications and numerous merger and acquisition deals in the gaming industry. From December 2012 to June 2014, Ms. Zhang served as the senior manager of the acquisition and financing department of Guotai Junan Securities Co., Ltd., during which time Ms. Zhang was responsible for the mergers and acquisitions of numerous well-established companies in the Technology, Media and Telecommunications and environmental industries. From October 2009 to September 2012, Ms. Zhang served as a senior auditor of PricewaterhouseCoopers Zhong Tian LLP (普華永道中天會計師事務所(特殊普通合夥)), during which time Ms. Zhang had handled audit work of numerous multinational companies.

Ms. Zhang is a non-practicing member of the Chinese Institute of Certified Public Accountants. Ms. Zhang graduated from the Department of Automotive Engineering of Tsinghua University in 2009 holding a bachelor’s degree and a master’s degree in automotive engineering. Ms. Zhang also obtained an EMBA from Peking University in July 2019.

Ms. Zhang has entered into a service contract dated 17 December 2021 with the Company for her service as an executive Director for a term commencing from 18 December 2021, terminable by either party giving to the other not less than a three-month prior notice in writing, which shall expire at the closure of the following general meeting. Ms. Zhang's directorship will be subject to retirement by rotation and re-election in accordance with the memorandum and articles of association of the Company and the Listing Rules. Ms. Zhang, as an executive Director, is entitled to a director's fee of HK\$100,000 per month plus a discretionary bonus as may be determined by the Board with reference to her performance and operating result of the Group. The foregoing emolument is recommended by the Remuneration Committee and approved by the Board with reference to Ms. Zhang's background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. The remuneration of Ms. Zhang will be subject to annual review by the Remuneration Committee and the Board.

As at the date of this announcement, Ms. Zhang is a senior vice president of Huobi Universal Inc.. Save as disclosed above, Ms. Zhang does not have any relationships with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Ms. Zhang has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas three years preceding the date of this announcement. Save as being the chief financial officer of the Company, Ms. Zhang does not hold any other positions with the Company or any of its subsidiaries. To the best knowledge, information and belief of the Board, as at the date of this announcement, Ms. Zhang does not have any interests in the shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in connection with the appointment of Ms. Zhang.

## **(2) RE-DESIGNATION OF DIRECTOR**

The Board announces that Mr. Li will be re-designated from an executive Director to a non-executive Director with effect from 18 December 2021, but will remain as the chairman of the Board. Mr. Li's biographical details are set out below.

Mr. Li, aged 38, was appointed as the chairman of Board, an executive Director and chief executive officer of the Company on 10 September 2019. Mr. Li founded Huobi Group in 2013 and currently serves as the chairman and director of Huobi Universal Inc.. Prior to establishing Huobi Group, Mr. Li worked at Oracle, the world's largest database service company. After that, Mr. Li worked at Beijing Baide Yunbo Technology Co., Ltd. (北京百德雲博技術有限公司), a technology company specialising in Search Engine Optimisation, from August 2007 to August 2011. Thereafter, Mr. Li served as the General Manager of Beijing Zhongke Huishang Electronic Commerce Co., Ltd. (北京中科匯商電子商務有限公司), an e-commerce company targeting retail customers, from September 2011 to April 2013. Mr. Li obtained a Bachelor's Degree in automation from Tongji University (同濟大學) in July 2005, and a Master's Degree in control science and engineering from Tsinghua University (清華大學) in June 2007. Mr. Li possesses over 10 years of experiences in technology, blockchain and corporate management, which has been a great asset to the Company. Apart from being the executive Director of the Company, Mr. Li is also the director of Huobi Capital Inc. and Techwealth Limited ("**Techwealth**") which as at the date of this announcement holds approximately 22.46% and 24.79% interest respectively in the shares of the Company.

Mr. Li has entered into a service agreement dated 17 December 2021 with the Company in relation to his appointment as a non-executive Director commencing from 18 December 2021 terminable by either party giving to the other not less than a three-month prior notice in writing, which shall expire at the closure of the next following general meeting of the Company. Mr. Li's directorship will be subject to retirement by rotation and re-election pursuant to the memorandum and articles of association of the Company and the Listing Rules. Mr. Li is entitled to a director's fee of HK\$100,000 per month plus a discretionary bonus as may be determined by the Board with reference to his performance and operating result of the Group. The foregoing emoluments is recommended by the Remuneration Committee and approved by the Board with reference to Mr. Li's background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. The remuneration of Mr. Li will be subject to annual review by the Remuneration Committee and the Board. The previous service agreement entered into between Mr. Li and the Company for his role as an executive Director will be terminated with effect from 18 December 2021.

As at the date of this announcement, Mr. Li holds 100% interest in the total issued share capital of Huobi Capital Inc., 100% interest in the total issued share capital of HBCapital Limited (“**HBCapital**”) and 89.09% interest in the total issued share capital of Techwealth. Huobi Capital Inc., HBCapital and Techwealth each hold approximately 22.46%, 9.51% and 24.79% interest respectively in the share capital of the Company. Therefore, Mr. Li is deemed to be interested in the shares held by Huobi Capital Inc., HBCapital and Techwealth in the Company for the purpose of Part XV of the SFO. In addition, Huobi Cayman Holding Limited (formerly named Huobi Global Limited), a company incorporated in Cayman Islands with limited liability, holds 8,862,000 shares, representing approximately 2.88% of the total issued share capital of the Company. As Mr. Li holds more than one-third equity interest in Techwealth and Techwealth holds more than one-third equity interest in Huobi Universal Inc. which in turn holds more than one-third equity interest in Huobi Cayman Holding Limited, Mr. Li is also deemed to be interested in the 2.88% equity interest held by Huobi Cayman Holding Limited in the Company for the purpose of Part XV of the SFO.

Save as disclosed above, Mr. Li does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company, has not held any directorships in other listed public companies during the last three years and does not hold any other positions with the Company or any of its subsidiaries. As at the date of this announcement, Mr. Li does not have any interests in the shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Li.

### **(3) CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board announces that Mr. Li will resign as chief executive officer of the Company with effect from 18 December 2021 for reasons set out below, but will continue to serve the Company as the chairman of the Board and a non-executive Director.

Mr. Wu will be appointed as the chief executive officer of the Company with effect from 18 December 2021. The biographical details of Mr. Wu have been set out above. Mr. Wu has entered into a service contract dated 17 December 2021 with the Company for his role as chief executive officer for an initial term of three years commencing from 18 December 2021, which is terminable by either party giving to the other not less than a three-month prior notice in writing. Mr. Wu, as the chief executive officer, is entitled to receive a remuneration of HK\$80,000 per month plus a discretionary management bonus as may be determined by the Board with reference to his performance and operating result of the Group. Such remuneration is recommended by Remuneration Committee and approved by the Board with reference to Mr. Wu’s background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Corporate Governance Code (the “**Corporate Governance Code**”) provision A.2.1 contained in Appendix 14 of the Listing Rules stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. The resignation of Mr. Li and appointment of Mr. Wu as chief executive officer will achieve better corporate governance of the Company pursuant to Code Provisions A.2.1 of the Corporate Governance Code. As Mr. Wu has extensive professional experience in the fields of information security technology and technology, the Board believes that he can effectively manage and develop the business of the Group so that Mr. Li could devote more time as the chairman of the Board and spend more time in formulating and handling the corporate strategy of the Company.

Mr. Li has confirmed that he has no disagreement with the Company or the Board and there are no other matters relating to his resignation as chief executive officer 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 warmest welcome to Mr. Li, Mr. Wu and Ms. Zhang for their new positions in the Company.

\* *For identification purposes only.*

By Order of the Board  
**HUOBI TECHNOLOGY HOLDINGS LIMITED**  
**Li Lin**  
*Executive Director*

Hong Kong, 17 December 2021

*As at the date of this announcement, the Board comprises (1) Mr. Li Lin as executive Director; and (2) Mr. Duan Xiongfei, Mr. Yip Wai Ming and Mr. Ngai Matthew Cheuk Yin as independent non-executive Directors.*