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BRAINHOLE TECHNOLOGY LIMITED

脑洞科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2203)

APPOINTMENT OF EXECUTIVE DIRECTOR AND ACTING CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Brainhole Technology Limited (the “**Company**”) announces that Mr. Tong Wen-hsin (“**Mr. Tong**”) has been appointed as an executive Director and acting chief executive officer of the Company with effect from 16 September 2019.

The biographical details of Mr. Tong are as follows:

Mr. Tong, aged 54, has over 28 years of experience in the investment banking, finance and information technology fields as well as general management experience. Since November 2018, Mr. Tong has been acting as a director of Microlife Corporation (“**Microlife**”) and its related holding companies. Microlife, based in Taiwan, is a leading consumer medical device company globally. From July 2004, he had worked in FIH Mobile Limited (“**FIH**”), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2038), as director of investments and investor relations before getting appointed as an executive director of FIH on 26 July 2012 and the chairman of the board of directors of FIH on 1 January 2013. He held these positions until his resignation effective on 31 December 2016. From 2000 to 2004, he worked at ABN AMRO Rothschild, in which he served as a director of the equity capital markets department, and was responsible for capital raising and underwriting of various equity and equity-linked issues of Asian corporate clients. From 1995 to 2000, he worked in the equity capital markets department of Jardine Fleming and Robert Fleming in Hong Kong and London, after working in the marketing and sales departments of International Business Machines Corporation in Taiwan from 1990 to 1993. He obtained a Master of Business Administration (MBA) degree from London Business School, United Kingdom in 1995.

Mr. Tong has entered into a service agreement with the Company for a term of four years commencing from 16 September 2019 and shall thereafter be automatically renewed for another year unless and until otherwise terminated. The service agreement may be terminated by either party at any time by giving not less than two months’ prior written notice or payment of two months’ salary in lieu of notice to the other party. Mr. Tong will hold office until the next annual general meeting and shall be eligible for re-election, and thereafter subject to retirement by rotation and re-election at annual general meetings of the

Company in accordance with the articles of association of the Company. Mr. Tong is entitled to a monthly remuneration of HK\$202,800. He is also entitled to an annual bonus from one month's to three months' monthly remuneration, which is subject to the sole discretion of the Board and shall be determined based on the Group's business performance and his individual performance. Additional stock related incentive may be provided by the Company to Mr. Tong in future in the sole discretion of the Board.

The emoluments of Mr. Tong are determined by the Board on recommendation from the remuneration committee of the Board, with reference to his responsibilities, experience and qualifications and the prevailing market conditions.

As at the date of this announcement, Mr. Tong does not hold any interest in any shares of the Company. Save as disclosed above, Mr. Tong (a) does not hold any other positions in the Company and its subsidiaries prior to his appointment; (b) does not and did not hold any directorship in other public listed companies in Hong Kong or overseas in the last three years; (c) does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined under the Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange) of the Company; and (d) does not have any interest or short position in the shares or underlying shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, there is no other information relating to Mr. Tong that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Tong for joining the Company.

By order of the Board
Brainhole Technology Limited
Zhang Liang Johnson
Chairman and executive Director

Hong Kong, 16 September 2019

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhang Liang Johnson, Ms. Wan Duo and Mr. Tong Wen-hsin and three independent non-executive Directors, namely Mr. Xu Liang, Mr. Chen Johnson Xi and Ms. Zhang Yibo.