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中國前沿科技集團

China Frontier Technology Group

(formerly known as Wisdom Sports Group 智美體育集團)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1661)

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
AND
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of China Frontier Technology Group (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces the following changes of the Company all with effect from 9 September 2024:

1. Mr. Jin Guoqiang (“**Mr. Jin**”) has ceased to be an independent non-executive Director, ceased to act as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee;
2. Mr. Chen Zhijian (“**Mr. Chen**”) has ceased to be an independent non-executive Director, ceased to act as the chairman of the Audit Committee and a member of the Remuneration Committee;
3. Mr. Wu Mingcong (“**Mr. Wu**”) has been appointed as an independent non-executive Director and a member of the Audit Committee;
4. Ms. Peng Xiaoliu (“**Ms. Peng**”) has been appointed as an independent non-executive Director;
5. Mr. Wong Man Keung (“**Mr. Wong**”) has been appointed as the chairman of the Remuneration Committee;
6. Ms. Leung Hiu Man (“**Ms. Leung**”) has been appointed as a member of the Remuneration Committee and re-designated from a member of the Audit Committee to the chairman of the Audit Committee; and
7. Ms. Gao Wenjuan (“**Ms. Gao**”) has been appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE COMPANY

Mr. Jin and Mr. Chen tendered their resignations as independent non-executive Directors with effect from 9 September 2024, in order to pursue other business commitments.

Mr. Jin and Mr. Chen have confirmed to the Board that, in relation to their respective resignations: (i) there are no claims against the Company; (ii) there are no disagreements with the Board; and (iii) there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited or the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Jin and Mr. Chen for their valuable contributions to the Company during their tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that (i) Mr. Wu has been appointed as an independent non-executive Director, and a member of the Audit Committee; and (ii) Ms. Peng has been appointed as an independent non-executive Director with effect from 9 September 2024.

Mr. Wu, aged 38, graduated from Kun Chi Vocational School in 2004 and received the “National Informatization Senior Software Engineer” certification through professional training in 2011. Mr. Wu is currently the Chief Technology Officer at Everbright Zhongxing Investment Fund Management (Beijing) Co., Ltd.* (光大中興投資基金管理(北京)有限公司) and is responsible for the company’s technology strategy and its implementation. He served as Chief Technology Officer at a startup company from 2019 to 2022 and he was responsible for formulating the overall technology strategy to drive innovation and digital transformation. He also focused on identifying industry trends and actively participated in strategic decision-making. From 2016 to 2019, he worked as Technical Director at 98x Securities Investment Consulting (Beijing) Co., Ltd.* (九八鋼證券投資諮詢(北京)有限公司), where he was responsible for building and managing a data aggregation platform and leading the development of multi-platform applications to enhance user experience and brand impact.

Ms. Peng, aged 32, obtained a bachelor’s degree in arts from Shenzhen University in 2015. She is a professional with nearly 8 years of experience in financial media and capital market information. She is currently the Chief Content Officer at Jiangsu Damo Information Industry Co., Ltd.* (江蘇大漠信息產業股份有限公司) and is responsible for writing and editing various types of materials and documents regarding the latest developments in the financial market, trusts, securities, asset management, mergers and acquisitions, and fintech. She is also involved in formulating and executing content marketing strategies to enhance brand awareness and participates in the formulation and execution of group strategies, conducting in-depth research on cutting-edge fields such as fintech, life sciences, and artificial intelligence. She cultivates an international and forward-looking market perspective and provides feasible suggestions for the company’s brand building and strategic development. From 2016 to 2019, she was a financial editor specializing in securities analysis, primarily responsible for writing original financial analysis articles and reporting on-site news during the announcement conferences of publicly listed companies.

Save as disclosed in this announcement, as at the date hereof, Mr. Wu and Ms. Peng do not hold (i) any other position in the Company and other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

As the date of this announcement, Mr. Wu and Ms. Peng have no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (having the meaning ascribed to it in the Listing Rules) and do not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Under the letters of appointment entered into between Mr. Wu and Ms. Peng respectively and the Company, their term of service is three years. Their directorship in the Company is subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The remuneration of Mr. Wu and Ms. Peng is determined by the Board and the Remuneration Committee with reference to their experience, duties and responsibilities within the Company.

Each of Mr. Wu and Ms. Peng confirmed (i) his/her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) he/she has no past or present financial or other interest in the business of the Group or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his/her independence at the time of his/her appointment.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Wu and Ms. Peng need to be brought to the attention of shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express a warm welcome to Mr. Wu and Ms. Peng for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Jin and Mr. Chen from independent non-executive Directors, Mr. Jin has ceased to act as the chairman of the Remuneration Committee, a member of Nomination Committee and a member of Audit Committee while Mr. Chen ceased to act as the chairman of the Audit Committee and a member of the Remuneration Committee with effect from 9 September 2024.

Following the appointment of Mr. Wu and Ms. Peng as independent non-executive Directors, Mr. Wu has been appointed as a member of the Audit Committee with effect from 9 September 2024. Further, Mr. Wong has been appointed as the chairman of the Remuneration Committee, Ms. Leung has been appointed as a member of the Remuneration Committee and re-designated from a member of the Audit Committee to the chairman of the Audit Committee, and Ms. Gao has been appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 9 September 2024.

By order of the Board
China Frontier Technology Group
Ren Wen
Co-chairlady and Executive Director

Hong Kong, 9 September 2024

As at the date of this announcement, the executive Directors of the Company are Ms. Ren Wen, Mr. Wong Man Keung, Ms. Ren Song, Mr. Sheng Jie, Mr. Chang Hai Song, Ms. Wang Jie and Ms. Zhang Jingjing; and the independent non-executive Directors of the Company are Ms. Leung Hiu Man, Ms. Gao Wenjuan, Mr. Wu Mingcong and Ms. Peng Xiaoliu.

** The English translation of the Chinese name is for information purpose only and should not be regarded as the official English translation of such Chinese name.*