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BC TECHNOLOGY GROUP LIMITED

BC 科技集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 863)

APPOINTMENT OF DEPUTY CHAIRMAN AND CHANGE OF CHIEF EXECUTIVE OFFICER AND CHANGE OF EXECUTIVE DIRECTOR

The Board announces that with effect from 11 July 2019:

- (a) Mr. Lo has been appointed as the deputy chairman of the Board;
- (b) Mr. Madden has been appointed as the chief executive officer of the Company;
- (c) Mr. Tiu has been appointed as an executive Director; and
- (d) Mr. Fang has resigned as an executive Director.

APPOINTMENT OF DEPUTY CHAIRMAN AND CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of BC Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that to better cater for the development needs of the Company, with effect from 11 July 2019:

- (a) Mr. Lo Ken Bon (“**Mr. Lo**”) has been appointed as the deputy chairman of the Board; and
- (b) Mr. Madden Hugh Douglas (“**Mr. Madden**”) has been appointed as the chief executive officer of the Company.

Mr. Lo remains as an executive Director.

Mr. Lo, aged 42, was appointed as an executive Director on 16 April 2018 and had been the chief executive officer of the Company from 3 May 2018 to 10 July 2019. Mr. Lo graduated from the University of Calgary with a Bachelor degree of Commerce, Management Information Systems. Mr. Lo had held senior management positions at various companies, including BT Global Services, Verizon Business, Accenture and ANX International.

Mr. Lo has entered into a director's service contract with the Company and is not appointed for a specific term, but is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the laws of the Cayman Islands. Mr. Lo's remuneration is determined by reference to his duties and responsibilities with the Company and the prevailing market condition and is subject to review by the remuneration committee of the Company and the Board from time to time. Mr. Lo currently receives an annually emolument of HK\$3,600,000.

As at the date of this announcement, Mr. Lo is deemed to be interested in 3,111,111 shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")).

Mr. Madden, aged 42, was appointed as an executive Director on 22 August 2018 and is also the Chief Technology Officer of the Company. Mr. Madden holds a Bachelor degree in Computer Science from the University of Newcastle in Australia. He is a blockchain, financial markets, and security expert with nearly two decades of experience in developing and managing professional trading operations. Mr. Madden co-founded ANX International which is a private blockchain solutions provider. He also co-chairs the Blockchain Committee of the Hong Kong Fintech Association. With over 18 years of experience under his belt, Mr. Madden has been internationally recognised as a blockchain thought leader with speaking engagements and media appearances globally.

Mr. Madden has entered into a director's service contract with the Company and is not appointed for a specific term, but is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the laws of the Cayman Islands. Mr. Madden's remuneration is determined by reference to his duties and responsibilities with the Company and the prevailing market condition and is subject to review by the remuneration committee of the Company and the Board from time to time. Mr. Madden currently receives an annually emolument of HK\$3,600,000.

As at the date of this announcement, Mr. Madden is deemed to be interested in 2,000,000 shares of the Company (within the meaning of Part XV of the SFO).

As at the date of this announcement, East Harvest Global Limited holds 187,536,194 shares of the Company. East Harvest Global Limited is owned as to 60.42% by Wise Aloe Limited, which is in turn owned as to 89% by Bell Haven Limited. Bell Haven Limited is owned as to 30.82% by Mr. Lo and 22.09% by Mr. Madden.

Save as disclosed above, Mr. Lo and Mr. Madden have confirmed that they (i) do not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; (ii) do not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and have no interests in the shares of

the Company which are required to be disclosed pursuant to Part XV of the SFO; and (iii) as at the date of this announcement, were not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor was there any information to be disclosed to the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Tiu Ka Chun, Gary (“**Mr. Tiu**”) has been appointed as an executive Director with effect from 11 July 2019.

Mr. Tiu, aged 41, is currently the Head of Regulatory Affairs of the Company, and General Counsel of Reorient Group Limited, a company wholly owned by Mr. Ko Chun Shun, Johnson, an executive Director. Previously, Mr. Tiu had served as Group General Counsel of Yunfeng Financial Group Limited (stock code: 376), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited, and Head of Legal and Compliance (Asia) for Cantor Fitzgerald and BGC Partners. Earlier in his legal and professional career of almost 20 years in the Asia Pacific region, Mr. Tiu was a financial derivatives, structured products and regulatory specialist at Macquarie Group, and legal counsel at CITIC Capital, where he supported the firm’s hedge funds, private equity funds and direct investments. Mr. Tiu is a solicitor admitted to practice in New South Wales, Australia (currently non-practicing), and spent the early years of practice as a solicitor at Minter Ellison in Sydney. Mr. Tiu graduated with a Bachelor of Arts (Political Science) and a Bachelor of Laws from The University of New South Wales.

Mr. Tiu will enter into a director’s service agreement with the Company. Mr. Tiu is not appointed for a specific term, but is 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. The total remuneration of Mr. Tiu is HK\$1,800,000 per annum which is determined by reference to his experience, duties, responsibilities within the Company and the prevailing market conditions. The remuneration has been approved by the remuneration committee of the Company and the Board.

Save as disclosed above, Mr. Tiu has confirmed that he (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; (ii) does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO; and (iii) as at the date of this announcement, was not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor was there any information to be disclosed to the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Tiu for joining the Board.

RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Fang Bin (“**Mr. Fang**”) has resigned as an executive Director with effect from 11 July 2019 to devote more time to pursue his other business commitments.

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

The Board would like to take this opportunity to express its appreciation to Mr. Fang for his valuable contribution to the Company.

By order of the Board
BC Technology Group Limited
Lo Ken Bon
Executive Director

Hong Kong, 11 July 2019

As at the date of this announcement, the executive Directors are Mr. Lo Ken Bon, Mr. Ko Chun Shun, Johnson, Mr. Madden Hugh Douglas, Mr. Chapman David James and Mr. Tiu Ka Chun, Gary, and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Chia Kee Loong, Lawrence and Mr. Tai Benedict.