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COOLPOINT INNONISM HOLDING LIMITED

快意智能股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8040)

APPOINTMENT OF EXECUTIVE DIRECTOR; AND NON-COMPLIANCE WITH RULE 5.05A OF THE GEM LISTING RULES

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Lee Chi Wai (“**Mr. Lee**”) has been appointed as an executive director of the Company with effect from 13 November 2023.

Mr. Lee’s biographical details are set out below.

Mr. Lee Chi Wai, aged 45, obtained a Bachelor of Business Administration degree in Information Technology Management from University of Iowa, United States, in 2003 and a Master of Science degree in Systems Engineering and Engineering Management from The Chinese University of Hong Kong in 2007.

Mr. Lee has more than 10 years of experience in the A.I. and Big data industry. He has served as a director and chief executive officer of Application Technology Company Limited since 2012. He is also a director of The Hong Kong Applied Science and Technology Research Institute from 2020; the chairman of the board of ASTRI FinTech Limited since 2021; a member of The Hong Kong Trade Development Council Innovation and Technology Advisory Committee since 2021; a member of The Innovation and Technology Fund Research Projects Assessment Panel since 2023; and a member of The Laboratory for Artificial Intelligence in Design (AiDLab) Advisory Committee since 2023.

Mr. Lee has also served in universities, industries and associations including a mentor of The Chinese University of Hong Kong – Centre for Entrepreneurship since 2023; a panelist and mentor of The Hong Kong Polytechnic University Postdoc Programme since 2022; a panelist and mentor of City University of Hong Kong: HK Tech 300 since 2022; the co-chairman of The Hong Kong Innovation and Technology Cooperation Association since 2023; the executive committee member of The Hong Kong Startup Council under the Federation of Hong Kong Industries since 2021; the executive committee member of The Hong Kong Information Technology Industry Council under the Federation of Hong Kong Industries since 2021; a member of Technology for Future Think Tank since 2020; the president of Technology Incubation Network since 2019; a director of The Hong Kong Association for the Advancement of Science and Technology since 2019; and a mentor of The Hong Kong Science Park Incubation Programme since 2021.

Mr. Lee is appointed as an executive director for an initial term of three years commencing from 13 November 2023, unless terminated by either party giving to the other not less than three months' prior notice in writing or payment in lieu of notice. His appointment is subject to the retirement by rotation and re-election at annual general meeting in accordance with the Articles of Association of the Company. In accordance with the service agreement with Mr. Lee, he will not receive a salary or director's fee and is entitled to receive a discretionary performance bonus and share compensation by the Company as remuneration, if any, which will be subject to further approval of the Remuneration Committee and the Board.

Save as disclosed above, as at the date of this announcement, Mr. Lee (i) does not hold any other positions with the Company or other members of the Group; (ii) did not hold any directorships in the last three years in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any other relationships with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) has interests in 155,000 shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 13.51(2)(v) of the GEM Listing Rules, and there are no other matters relating to the appointment of Mr. Lee that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Lee to the Board.

NON-COMPLIANCE WITH RULE 5.05A OF THE GEM LISTING RULES

Following the appointment of Mr. Lee as an executive director of the Company, the Company fails to meet the requirement of having independent non-executive directors representing at least one-third of the Board, as stipulated in Rule 5.05A of the GEM Listing Rules.

The Company plans to appoint another independent non-executive director within 3 months from the effective date of Mr. Lee's appointment (i.e., on or before 13 February 2024), pursuant to Rule 5.06 of the GEM Listing Rules. The Company is currently seeking a suitable candidate to fill the vacancy. The Company will make further announcement(s) as and when appropriate.

By order of the Board
Coolpoint Innonism Holding Limited
Chui Kai Tai, MH
Chairman

Hong Kong, 13 November 2023

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Tsang Fu Dennis, Ms. Liu Lee Lily, Mr. Chui Kai Tai, MH, Ms. Lin Xiaoling and Mr. Lee Chi Wai; the non-executive directors of the Company are Professor Leung Yiu Cheong and Professor Leung Kwok Hi Michael; and the independent non-executive directors of the Company are Mr. Chow Kwok Kee, PMSM, Mr. Xu Zhi Qiang and Mr. Chiu Wai Hon.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain in the "Latest Company Announcements" page of the Stock Exchange website at www.hkexnews.hk for at least seven days from the date of its posting and on the website of the Company at www.coolpointinnonism.com.