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港譽城市服務集團

GANGYU URBAN SERVICES GROUP

GANGYU SMART URBAN SERVICES HOLDING LIMITED

港譽智慧城市服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 265)

**RE-DESIGNATION OF DIRECTORS;
APPOINTMENT OF VICE CHAIRMAN OF THE BOARD;
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
CHANGE IN COMPOSITION OF BOARD COMMITTEES;
NON-COMPLIANCE OF RULES 3.10(1)
AND 3.21 OF THE LISTING RULES;
AND
CHANGE OF COMPANY SECRETARY, AUTHORISED
REPRESENTATIVE AND PROCESS AGENT**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Gangyu Smart Urban Services Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce the following:

RE-DESIGNATION OF DIRECTORS

With effect from 7 May 2025, each of Mr. He Qi (“**Mr. He**”) and Mr. Swei Feng-jih (“**Mr. Swei**”), both are independent non-executive Directors (“**INEDs**”) has been re-designated (collectively the “**Re-designation**”) as non-executive Directors. Mr. He will be responsible for advising the comprehensive development plan and suggesting the responses to the change in market environment, while Mr. Swei will be responsible for the strategic business development and investor relations of the Company.

Each of Mr. He and Mr. Swei has confirmed that he has no disagreements with the Board and that he is not aware of any matter relating to their respective re-designation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The biographical details of Mr. He is set out below:

Mr. He, aged 69, was appointed as INED in September 2014. He has been an independent non-executive director of China Evergrande Group, a company listed on the Stock Exchange (stock code: 3333), since 2009. From 2013 to May 2023, Mr. He was an independent non-executive director of China Merchants Land Limited, a company listed on the Stock Exchange (stock code: 978). Mr. He was the deputy secretary of China Real Estate Association for the period from 2006 to 2016. Mr. He is currently a secretary of Real Estate in Distribution and Rental Committee of China Real Estate Association.

The biographical details of Mr. Swei is set out below:

Mr. Swei, aged 56, was appointed as an independent non-executive director on 25 June 2018. Mr. Swei was the chairman of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee. Mr. Swei graduated from National Cheng-Chi University (國立政治大學), Taiwan, with a Bachelor degree of Science in Banking in June 1993. In June 2005, he was awarded the Executive Master of Business Administration in Finance from National Central University (國立中央大學), Taiwan and was further awarded the Master of Business Administration from the University of Glasgow, the United Kingdom in September 2006.

Mr. Swei has extensive experience in the finance industry. He was licensed to carry on type 1 (dealing in securities) and type 9 (asset management) regulated activities under the SFO. From October 2001 to December 2006, Mr. Swei worked at the trust division of Taipei Fubon Bank as assistant vice president. From April 2007 to November 2009, he worked for KGI Wealth Management Limited with his last position as a responsible officer for type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO. From November 2009 to April 2010, he was the Head of Product Team of Wealth Management at Taishin International Bank Co., Ltd. (Hong Kong). From September 2010 to June 2019, he was a responsible officer of Pamirs Capital (H.K.) Limited and in charge of the supervision of type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities. From July 2019 to December 2021, he was the general manager of ZJKF Securities Investment (Hong Kong) Limited (which was de-registered on 16 August 2024). From March 2022 to April 2023 and from April 2024 to March 2025, he was the chairman of Tatung (Shanghai) Co., Ltd. (大同(上海)有限公司). From January 2022 to March 2025, he was the Head of the Operating Department of the Finance and Accounting Department of Tatung Co., a company listed on the Taiwan Stock Exchange (stock code: 2371); and from March 2022 to May 2024, he was a director of Forward Electronics Co., Ltd., a company listed on the Taipei Exchange (stock code: 8085); and from May 2023 to March 2025, he was the legal representative and the chairman of Suzhou Forward Electronics Technology Co., Ltd. (蘇州福華電子科技有限公司) and Forward Electronics Equipment (Dongguan) Co., Ltd (福華電子設備(東莞)有限公司).

Each of Mr. He and Mr. Sui has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholder of the Company.

Save as disclosed above, each of Mr. He and Mr. Sui did not hold any other directorship in any other public companies of which their securities are listed on any securities market in Hong Kong or overseas during the last three years or any other position with the Group.

As at the date of this announcement, each of Mr. He and Mr. Sui did not have any interests in the shares and underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

In respect of the Re-designation, each of Mr. He and Mr. Sui has entered into a letter of re-designation with the Company with effect from 7 May 2025 to replace their respective existing letter of appointment without a specific term, but subject to retirement by rotation and re-election at an annual general meeting of the Company in accordance with the articles of association of the Company (the “**Articles**”). Mr. He shall be entitled to a remuneration of HK\$150,000 per annum, while Mr. Sui shall be entitled to a remuneration of HK\$200,000 per annum (including his remuneration for acting as vice chairman of the Board as disclosed below), which was recommended by the remuneration committee of the Company (the “**Remuneration Committee**”) and the Board with reference to their duties and responsibilities with the Group and prevailing market condition.

Save as disclosed above, the Board is not aware of any other matters relating to the Re-designation that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF VICE CHAIRMAN OF THE BOARD

With effect from 7 May 2025, Mr. Sui has been appointed as the vice chairman of the Board. The Board is of the view that Mr. Sui equipped with comprehensive knowledge in finance industry and management skills in monitoring sizable companies and he is familiar with the domestic culture in China. In addition, regarding his exemplary leadership and insightful counsel, the Board is pleased to appoint Mr. Sui to act as the vice chairman of the Board.

APPOINTMENT OF INED

With effect from 7 May 2025, Ms. Juliett Jing Dong (formerly known as Jing Dong) (“**Ms. Dong**”) has been appointed as an INED.

The biographical details of Ms. Dong is set out below:

Ms. Dong, aged 36, obtained the degrees of Juris Doctor and Master of Laws at The University of Sydney, Australia, both in 2016, as well as the Bachelor of Laws at China University of Political Science and Law, China (中國政法大學) in 2011. Prior to joining the Group, she worked at (i) Centurium Capital, Beijing office, during the period from January 2022 to February 2025 as compliance director; (ii) Dentons Australia, a law firm, at its Sydney office, during the period from March 2018 to January 2020 as a solicitor; and (iii) Bank of China Sydney Branch, during the period from December 2016 to March 2018 as an in-house counsel.

Ms. Dong was admitted as an attorney-at-law in New York State, The United States of America in 2020, and a lawyer in New South Wales, Australia in 2016.

Ms. Dong’s has been appointed as an INED without a specific term but subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the Company in accordance with the Articles. Ms. Dong is entitled to receive an annual director’s fee of HK\$150,000 which is determined by the Remuneration Committee and the Board with reference to her qualification and experience, responsibilities to be undertaken, the Company’s remuneration policies and the prevailing market conditions. In accordance with the Articles, Ms. Dong will hold office until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.

As at the date of this announcement, Ms. Dong does not have, and is not deemed to have, any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Dong has confirmed each of the following that:

- (i) she has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years;
- (ii) she has not held any other positions in the Group or other major appointments and professional qualifications;
- (iii) she does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company;

- (iv) she is independent as regards each of the factors referred to in Rules 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”);
- (v) she has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as such term is defined in the Listing Rules) of the Company;
- (vi) there are no other factors that may affect her independence at the time of her appointment;
- (vii) there are no other matters that need to be brought to the attention of the Shareholders in connection with her appointment; and
- (viii) there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board wishes to express its warmest welcome to Ms. Dong on her new appointment.

CHANGE IN COMPOSITION OF BOARD COMMITTEE

Following the Re-designation, Mr. He has ceased to be a member of each of the audit committee of the Board (the “**Audit Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”), while Mr. Swei has ceased to be the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee.

The Board will appoint appropriate director(s) to fill the casual vacancies and will publish further announcement in accordance with the Listing Rules.

NON-COMPLIANCE OF RULES 3.10(1) AND 3.21 OF THE LISTING RULES

The Board noted that, upon the Re-designation, the Company, having only two INEDs, is not in compliance with (i) Rule 3.10(1) of the Listing Rules, which stipulates that the Board must include at least three INED; and (ii) Rule 3.21 of the Listing Rules, which stipulates that the Audit Committee must comprise a minimum of three members and at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise.

The Board will appoint appropriate persons to fill the vacancies as soon as possible within three months from the date hereof pursuant to Rules 3.11 and 3.27 of the Listing Rules. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

Ms. Lee On Wing (“**Ms. Lee**”), with a view to focusing on the accounting and finance functions as a deputy chief financial officer of the Company, has tendered her resignation as (i) the company secretary of the Company (the “**Company Secretary**”); (ii) an authorised representative of the Company under Rule 3.05 of the Listing Rules; and (iii) the authorised representative of the Company to accept service of process and notices in Hong Kong (the “**Process Agent**”), all with effect from 7 May 2025.

Ms. Lee has confirmed that she has no disagreement with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders. Following the resignation of Ms. Lee, the Board announces that Ms. Lam Ling Fong (“**Ms. Lam**”) has been appointed as (i) the Company Secretary; (ii) an authorised representative of the Company under Rule 3.05 of the Listing Rules; and (iii) the Process Agent, all with effect from 7 May 2025. The biographical details of Ms. Lam are as follows:

Ms. Lam has over 20 years of experience in auditing, accounting and finance fields from several Hong Kong listed companies. She joined the Company as the financial controller in February 2025. Ms. Lam obtained a master degree of financial services from The Hong Kong Polytechnic University and a bachelor degree of accounting from the Lingnan University and is a member of the Hong Kong Institute of Certified Public Accountants. The Board would like to take this opportunity to express its sincere gratitude to Ms. Lee for her valuable contribution to the Company during her tenure of office, and would like to extend its welcome to Ms. Lam on her appointment.

By order of the Board
Gangyu Smart Urban Services Holding Limited
Mo Yueming
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 7 May 2025

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Mo Yueming, Mr. Xue Fei and Ms. Hao Ying; two non-executive Directors, namely Mr. He Qi, Mr. Suet Feng-jih; and two independent non-executive Directors, namely Mr. Lin Hua Rong, Harry and Ms. Juliett Jing Dong (formerly known as Ms. Jing Dong).