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NEW FOCUS AUTO TECH HOLDINGS LIMITED

新焦點汽車技術控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 360)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of New Focus Auto Tech Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Zhao Yufeng (“**Mr. Zhao**”) has been appointed as the Chief Executive Officer of the Company with effect from 6 August 2020. The Board believes that Mr. Zhao is a suitable candidate for this position given his knowledge and experience. The biographical details of Mr. Zhao are set out as below:

Mr. Zhao, aged 45, graduated from Hebei University of Science and Technology (河北科技大學) in 1997 with a bachelor’s degree. Prior to joining the Group, he served successively as a vice president of Shanghai investment banking department and the general manager of Over-The-Counter department No. 5 of Jianghai Securities Co., Ltd.* (江海證券有限公司), and the general manager and chairman of Shanghai Guofu Guangqi Cloud Computing Technology Co., Ltd.* (上海國富光啟雲計算科技股份有限公司). Mr. Zhao has extensive knowledge and experience in financial management and capital operation.

Mr. Zhao has entered into a service agreement with the Company for a term of three years. Pursuant to the service agreement, Mr. Zhao is entitled to an annual fee of HK\$1,500,000 which is subject to annual review by the Board and the remuneration committee of the Company, and was determined on the basis of his role in the Group, responsibilities, experience and the prevailing market rates. Mr. Zhao is entitled to a discretionary bonus payable at or before the year end at the discretion of the Board.

* For identification purposes only

Save as disclosed above, as at the date of this announcement, Mr. Zhao (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not held other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries; (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) does not hold any other positions with other members of the Group.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matters relating to the aforementioned appointment of Mr. Zhao that need to be brought to the attention of the shareholders of the Company.

By order of the Board
New Focus Auto Tech Holdings Limited
Tong Fei
Executive Director

Hong Kong, 6 August 2020

As at the date of this announcement, the Directors of the Company are: executive Director – Tong Fei; non-executive Directors – WANG Zhenyu and ZHANG Jianxing; and independent non-executive Directors – HU Yuming, LIN Lei and ZHANG Xiaoya.