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MAIKE TUBE INDUSTRY HOLDINGS LIMITED

(迈科管业控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1553)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Maike Tube Industry Holdings Limited (the “**Company**”) hereby announces that Mr. MA Changcheng (“**Mr. MA**”) has resigned as an Independent non-executive Director (“**INED**”), the chairman and member of the remuneration committee of the Company (the “**Remuneration Committee**”), a member of the audit committee of the Company (the “**Audit Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 1 April 2023 (Saturday) due to his intention to devote more time to pursue other business opportunities.

Mr. MA has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation to Mr. MA for his valuable contribution to the Company during his tenure of office.

Following the resignation of Mr. MA, the Board will still have at least one INED possessing appropriate professional qualifications or accounting or related financial management expertise as required by Rule 3.10(2) of the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”). However, it will fail to meet the requirement of (i) Rule 3.10(1) and Rule 3.10A of the Listing Rules in relation to the composition of the Board; (ii) Rule 3.21 of the Listing Rules in relation to the composition of the Audit Committee; (iii) Rule 3.25 of the Listing Rules in relation to the composition of the Remuneration Committee and (iv) Rule 3.27A of the Listing Rules in relation to the composition of the Nomination Committee.

The Company has already identified potential candidate(s) to fill the vacancy of the INED and the chairman and member(s) of the Remuneration Committee and member(s) of the Audit Committee and Nomination Committee (as the case may be). The Company will use its best endeavours to ensure that suitable candidate(s) is appointed as soon as practicable in order to ensure compliance with the Listing Rules. The Company expects replacements to be appointed within three months from 1 April 2023 pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board further announces that upon the resignation of Mr. MA, the composition of the board committees of the Company has been changed as follows: With effect from 1 April 2023, Mr. LIU Fengyuan (“**Mr. LIU**”), an INED, has been appointed as the chairman of the Remuneration Committee to fill the casual vacancy after Mr. MA ceased to be the chairman of the Remuneration Committee on the same day.

LIU Fengyuan (劉鳳元), aged 52, was appointed as an INED on 19 November 2019. He is primarily responsible for supervising and providing independent judgement on the operation and management to our Board. He has over 10 years of experience in finance education. He has been a professor specialising in financial regulations and a doctoral adviser at the School of International Finance and Laws of the East China University of Political Science and Law (華東政法大學) since February 2006. He also serves as an independent director of various companies listed on other stock exchanges:

| Company | Stock Exchange | Stock Code | Principal business in the PRC | Term of appointment |
|--|---|------------|--|--------------------------------|
| Ningbo Borine Electric Appliance Co., Ltd (寧波博菱電器股份有限公司) | National Equities Exchange and Quotations | 873083 | Manufacturing and distribution of electric appliances | August 2017 to present |
| Jingjin Environmental Protection Co Ltd (景津環保股份有限公司) | Shanghai Stock Exchange | 603279 | General contracting and operating service provider of environmental protection engineering | June 2016 to June 2021 |
| Suzhou Kingswood Education Technology Co., Ltd. (蘇州科德教育科技股份有限公司) (formerly known as Suzhou Kingswood Printing Ink Co., Ltd (蘇州科斯伍德油墨股份有限公司)) | Shenzhen Stock Exchange | 300192 | Manufacturing and sales of ink | September 2013 to October 2019 |

| Company | Stock Exchange | Stock Code | Principal business in the PRC | Term of appointment |
|--|-------------------------|-------------------|---|----------------------------|
| Shanghai Material Trading Co., Ltd (上海物資貿易股份有限公司) | Shanghai Stock Exchange | 600822 | Developing, manufacturing and sales of smart identification terminals and industry application software | October 2014 to June 2020 |

Mr. LIU graduated from Chongqing Normal University (重慶師範大學), the PRC, with a bachelor's degree in mathematics education in July 1994. He received his master's degree in science from Yunan University (雲南大學), the PRC, in July 1997 and obtained his doctoral degree in business administration (management) from Shanghai Jiao Tong University (上海交通大學), the PRC, in October 2005.

Save as disclosed above and other than the Company, Mr. LIU has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas during the three years immediately preceding the date of this announcement.

Mr. LIU has entered into a letter of appointment with the Company for an initial term of three years with effect from 19 November 2022 unless either party terminate the letter of appointment by giving to the other party not less than three months' notice in writing. Mr. LIU was entitled to a director's fee of RMB100,000 per annum, which was determined based on, among others, the prevailing market conditions and his roles and responsibilities.

As at the date of this announcement, save as disclosed, Mr. LIU does not have any relationship with any Directors, senior management, substantial or controlling Shareholder(s) of the Company (as defined in the Listing Rules) and has not held any other position with the Company or its subsidiaries (collectively the "Group"); (ii) Mr. LIU does not have any interest in the shares, underlying shares or debenture of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) there are no other matters in relation to Mr. LIU that are required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; and (iv) there are no other matters in relation to the appointment of Mr. LIU to the position described above that need to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited.

By Order of the Board of
Maikē Tube Industry Holdings Limited
GUO Lei
Chairman and executive Director

Hong Kong, 24 March 2023

As at the date of this announcement, the executive Directors are Mr. GUO Lei, Mr. WANG Ning and Mr. YANG Shufeng; the non-executive Director is Ms. ZHAO Xuelian and the independent non-executive Directors are Mr. LIU Fengyuan, Mr. DING Xiaodong and Mr. MA Changcheng.