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BOLTEK HOLDINGS LIMITED

寶燧控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 8601)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Boltek Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Pang Chun Sing George (“**Mr. Pang**”) has been appointed as new independent non-executive Director (“**INED**”) of the Company with effect from 16 July 2024.

The biographical detail of Mr. Pang is as follows:

Mr. Pang

Mr. Pang, aged 67, has over 40 years of experience in the in the civil engineering field, has been a senior partner of George Pang Consulting Engineers & Co., an engineering firm based in Hong Kong, since 1999. Mr. Pang has obtained various professional qualifications and memberships over the years. In 1988, Mr. Pang was admitted as a member of Institution of Civil Engineers, United Kingdom. Further, Mr. Pang was admitted as a member of Institution of Structural Engineers, United Kingdom and a member of Hong Kong Institution of Engineers in 1989 and 1991 respectively. Mr. Pang graduated with a Bachelor of Science (Hons) in Civil Engineering from the University of Wales in 1983.

As at the date of this announcement, save as disclosed herein, Mr. Pang has not held any other directorships in any other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Pang also does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

At the date of this announcement, Mr. Pang does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is an appointment letter between Mr. Pang and the Company, and his current appointment is for a term of three years commencing from 16 July 2024. Mr. Pang is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. Mr. Pang is entitled to a director's fee of HK\$120,000 per annum, which is determined by the Board with reference to the recommendation of the remuneration committee of the Company based on his qualifications, experience and the prevailing market conditions.

Mr. Pang confirmed with the Company (i) his independence as regards each of the factors referred to in Rule 5.09 of the GEM Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect Mr. Pang's independence at the time of his appointment.

Save as disclosed herein, there is no matter relating to the appointment of Mr. Pang that needs to be brought to the attention of the holders of securities of the Company, nor is there any information as required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules").

CHANGE OF COMPOSITION OF BOARD COMMITTEE

The Board further announces that with effect from 16 July 2024.

Mr. Pang has been appointed as the chairman of the remuneration committee of the Company, member of the audit committee and member of nomination committee, and our audit committee comprises three independent non-executive Directors, namely Ms. Chik Wai Chun, Mr. Chan Kai Kow Macksion and Mr. Pang Chun Sing George.

Following the appointment of Mr. Pang, the Company has met the requirement set out in (i) Rule 5.05(1) and 5.05A of the GEM Listing Rules that the Company must have at least three independent non-executive Directors, representing at least one-third of the board; and (ii) Rule 5.28 of the GEM Listing Rules that the audit committee must comprise a minimum of three members.

The Board would like to take this opportunity to welcome Mr. Pang to join the Board.

On behalf of the Board of
Boltek Holdings Limited
Cheung Kwan Tar

Chairman, chief executive officer and executive Director

Hong Kong, 16 July 2024

As of the date of this announcement, Mr. Cheung Kwan Tar and Mr. Ng Pak Hung are the executive Directors, and Mr. Chan Kai Kow Mackston, Ms. Chik Wai Chun and Mr. Pang Chun Sing George are the independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Company Announcements” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.boltekhholdings.com.