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BOE VARITRONIX LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 710)

UPDATE ON DIRECTOR'S INFORMATION PURSUANT TO RULES 13.51(2)(I) AND 13.51B(2) OF THE LISTING RULES

This announcement is made by BOE Varitronix Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.51(2)(I) and Rule 13.51B(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to a change of information in respect of Mr. Chu, Howard Ho Hwa (“**Mr. Chu**”), an independent non-executive director of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has been notified by Mr. Chu that an order (the “**Order**”) was submitted by Kaymera Technologies Ltd. (“**Kaymera**”) on 19 November 2023 to The District Court of Tel Aviv (the “**Court**”) of the State of Israel (“**Israel**”) in connection with an order to initiate legal proceedings to appoint a temporary trustee after accumulating debts in the amount of approximately US\$7.4 million which may have potential impact in relation to Rule 13.51(2)(I). On 23 November 2023, a hearing in relation to the Order was held, pursuant to which the Court appointed a liquidator over Kaymera.

Based on the available public information, Kaymera is a private company incorporated under the laws of Israel and is principally engaged in cybersecurity in the mobile sector in Israel. Mr. Chu is a former non-executive director of Kaymera as part of his venture investment business activities. He resigned as a non-executive director of Kaymera with effect from 10 October 2023.

Mr. Chu has submitted his resignation letter to resign as a non-executive director of Kaymera with effect from 10 October 2023. Meanwhile, pursuant to the Order, Mr. Chu was a non-executive director of Kaymera as at the date of the Order owing that the list of directors of Kaymera had yet to be updated at the companies registrar of Israel.

Mr. Chu confirmed that he is not a respondent of the Order and is not aware of any current or potential claim that has been or will be made against him as a result of the Order. He also confirmed that he has no knowledge at the present time of the possible outcome of the Order.

The Board has no further information on the Order other than those set out above which is based on the information provided by Mr. Chu, as the Order did not involve or relate to the affairs of the Group and will not have any impact on the business and operations of the Group, taking into account of the information provided by Mr. Chu, Mr. Chu's background, expertise and contributions, Mr. Chu is still suitable to act as an independent non-executive Director.

DISCLOSURE UNDER RULES 13.51(2)(I) AND 13.51B(2) OF THE LISTING RULES

Mr. Chu is an independent non-executive Director and a member of the audit committee, the remuneration committee and the nomination committee of the Company and the Order falls under the ambit of Rule 13.51B(2) of the Listing Rules, being a change in information of Mr. Chu required to be disclosed by way of an announcement by the Company as required under Rule 13.51(2)(l) of the Listing Rules.

Mr. Chu has confirmed to the Company that, save as disclosed above, there is no other information in relation to Mr. Chu that is required to be disclosed insofar as Rule 13.51(2)(h) to (v) of the Listing Rules is concerned, and he is not aware of any other matters in relation thereto that needs to be brought to the attention of the Company and its shareholders. Further announcement(s) in relation to the Order will be made by the Company as and when appropriate in accordance with the Listing Rules.

By Order of the Board
BOE Varitronix Limited
Gao Wenbao
Chairman

Hong Kong, 28 November 2023

As at the date of this announcement, the Board comprises nine Directors, of whom Mr. Gao Wenbao, Ms. Ko Wing Yan, Samantha and Mr. Su Ning are executive Directors, Mr. Shao Xibin, Mr. Jin Hao and Mr. Meng Chao are non-executive Directors, and Mr. Fung, Yuk Kan Peter, Mr. Chu, Howard Ho Hwa and Mr. Pang Chunlin are independent non-executive Directors.