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NOVAUTEK TECHNOLOGIES GROUP LIMITED

諾科達科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 519)

CHANGE OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER

RESIGNATION OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of Novautek Technologies Group Limited (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) announces that Mr. Wu Tao has tendered his resignation as an executive Director of the Company with effect from 3 March 2026 as he would like to devote more time to the operation and development of the subsidiaries of the Group.

Mr. Wu Tao has confirmed that he has no disagreement with the Board and he is not aware of any matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wu Tao for his contribution to the Company during his tenure of office.

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board would also like to announce that, in line with the Group's overall business development direction, Mr. Wu Zhanming will resign as the chief executive officer of the Company ("**CEO**") in order to focus on development strategies of the Group. He will continue to be the Chairman of the Board (the "**Chairman**") and an executive Director after his resignation as CEO with effect from 3 March 2026.

Mr. Wu Zhanming has confirmed that he has no disagreement with the Board, and there is no matter in relation to his resignation as CEO that needs to be brought to the attention of the shareholders and The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Mr. Wu Zhanming for his contributions to the Group during his tenure of office as the CEO while acting as the Chairman and executive Director at the same time.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CEO

To support the adjustment of the Group's business focus and to seize development opportunities in the high-growth sectors of artificial intelligence (AI) robotics, the Board considers it critical to strengthen the leadership team with relevant professional experience.

In light of the above, the Board is pleased to announce that Mr. Wang Chunsheng ("**Mr. Wang**") has been appointed as the executive Director and the CEO of the Company with effect from 3 March 2026.

The brief biographical details of Mr. Wang is set out as follows:

Mr. Wang, aged 39, is the chief executive officer of Novatek Autonomous Driving Limited ("**Novatek Autonomous Driving**"), which is a subsidiary of the Group. He has also become a director of a subsidiary of the Company since 2 January 2026.

Mr. Wang joined the Group in May 2024, primarily responsible for AI robot business and daily operation management of Novautek Autonomous Driving. Mr. Wang was awarded a master's degree by Jilin University in June 2014, with a primary research focus on automotive intelligence and new energy vehicles. Mr. Wang served as the product manager at FAW-Volkswagen Automotive Co., Ltd.* (一汽-大眾汽車有限公司) from August 2014 to March 2018. From March 2018 to October 2022, he held the position of general manager at UISEE Technologies (Shenzhen) Co., Ltd.* (馭勢科技(深圳)有限公司). From June 2023 to May 2024, he further served at Baidu (Hong Kong) Limited (百度(香港)有限公司) and served as the head of Baidu Apollo Hong Kong business division. Mr. Wang has over 10 years of experience in product development, project management and commercialization in the fields of automotive intelligence and AI robotics. He has led the implementation of multiple autonomous driving projects both domestically and internationally.

The Company has entered into a service agreement with Mr. Wang for an initial term of 2 years commencing from 3 March 2026 or until terminated by not less than three months' notice in writing served by either party on the other, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Wang will receive director's emoluments which comprise an annual director fee of HK\$240,000, an annual salary package of HK\$1,515,000 and be entitled to a discretionary bonus by reference to his performance with the Company. The salary package and the discretionary bonus is determined by the Board and the remuneration committee with reference to the prevailing market conditions, the Company's performance, qualification, duties and responsibilities of Mr. Wang.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, as at the date of this announcement, Mr. Wang does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any other major appointments and professional qualifications.

As at the date of this announcement, Mr. Wang has beneficial interests in 180,000 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"). Save as disclosed above, Mr. Wang does not have any interests or short position in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the appointment of Mr. Wang which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Wang that need to be brought to the attention of the Shareholders.

Upon the aforesaid change in CEO becoming effective from 3 March 2026, the roles of Chairman and CEO have been separately performed by Mr. Wu Zhanming and Mr. Wang respectively. It follows that the Company has been in full compliance with Code Provision C.2.1 of Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules with effect from 3 March 2026.

The Board would like to extend its warm welcome to Mr. Wang to join the Board and his new role as the CEO.

By order of the Board
Novautek Technologies Group Limited
Wu Zhanming
Chairman and Executive Director

Hong Kong, 3 March 2026

As at the date of this announcement, the executive Directors are Mr. Wu Zhanming (Chairman) and Mr. Wang Chunsheng (Chief Executive Officer); and the independent non-executive Directors are Mr. Jiang Pengzhi, Mr. Yang Ye and Ms. Tsang Fung Chu JP.

* *For identification purpose*