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# HIPINE

**SHENZHEN HIPINE PRECISION TECHNOLOGY CO., LTD.**

**深圳西普尼精密科技股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2583)**

**CHANGE OF JOINT COMPANY SECRETARY, AGENT FOR SERVICE  
OF PROCESS AND AUTHORISED REPRESENTATIVE;  
AND  
WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17  
OF THE LISTING RULES**

**CHANGE OF JOINT COMPANY SECRETARY, AGENT FOR SERVICE OF PROCESS  
AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Shenzhen Hipine Precision Technology Co., Ltd. (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) hereby announces that Ms. Sze Suet Ling (施雪玲) (“**Ms. Sze**”) has, due to personal development reason, resigned as the joint company secretary of the Company (the “**Joint Company Secretary**”), the agent for service of process of the Company (the “**Agent for Service of Process**”) for the acceptance of service of legal process on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) and for the acceptance of service of legal process and notices on behalf of the Company in Hong Kong under Rule 19A.13(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and the authorised representative of the Company (the “**Authorised Representative**”) pursuant to Rule 3.05 of the Listing Rules, with effect from 17 March 2026.

Ms. Sze has confirmed that she has no disagreement with the Board and there is no matter in respect of her resignation that should be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board is pleased to announce that Ms. Mak Po Man Cherie (“**Ms. Mak**”) has been appointed as the Joint Company Secretary, Agent for Service of Process and Authorised Representative, with effect from 17 March 2026. Mr. Li Yangjin (李陽金) (“**Mr. Li YJ**”) has been and will continue to be the other Joint Company Secretary. As the Joint Company Secretary, Ms. Mak will work closely with Mr. Li YJ and assist him in discharging his duties as the Joint Company Secretary and gaining relevant experience as required under Rule 3.28 of the Listing Rules.

The biographical details of Ms. Mak are set out below:

Ms. Mak, 51 years old, is the Vice President of SWCS Corporate Services Group (Hong Kong) Limited. She has worked for various professional firms and listed companies in Hong Kong, with over 20 years of experience in the fields of audit, accounting, corporate finance, compliance and corporate secretarial matters. Ms. Mak obtained a Master of Corporate Governance degree from The Hong Kong Polytechnic University in 2017. She was admitted as an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in 2017, a member of the Hong Kong Institute of Certified Public Accountants in 2003, and a fellow member of the Association of Chartered Certified Accountants in 2006.

The biographical details of Mr. Li YJ are set out below:

Mr. Li YJ, aged 47, is an executive Director, Board secretary, Joint Company Secretary, deputy general manager and chief financial officer. Mr. Li YJ joined the Group as the deputy general manager in October 2015 and was appointed as the chief financial officer in August 2018. From January 2016 to December 2019 and since December 2020, Mr. Li YJ served as the Board secretary. Mr. Li YJ was appointed as a Director in January 2016 and re-designated as an executive Director on 14 November 2024. He has also been appointed as the Joint Company Secretary on 29 November 2024. Mr. Li YJ is primarily responsible for overall strategic planning of the Group and overseeing daily operation and financial management of the Group and affairs of the Board office. Mr. Li YJ is also the executive director and general manager of Hainan Hipine International Watch Technology Co., Ltd.. Mr. Li also serves as a member of the Strategy Committee.

Mr. Li YJ has over 18 years of experience in financial management. Prior to joining the Company, Mr. Li YJ previously worked as a department manager of Shenzhen Tangshangyuan Tax Accountant Firm Co., Ltd. (深圳市唐商源稅務師事務所有限公司) from January 2002 until December 2004. From October 2006 to September 2015, Mr. Li YJ served as the deputy general manager of Shenzhen Ritu Science and Technology Co., Ltd. (深圳市日圖科技有限公司), where he was mainly responsible for financial management and general corporate governance.

Mr. Li YJ obtained his bachelor's degree in administration from China Coal Economics College (中國煤炭經濟學院) (now known as Shandong Technology and Business University (山東工商學院)) in the PRC in July 2001 and obtained his master's degree in accounting from Chinese University of Hong Kong in November 2018. Mr. Li YJ obtained his Intermediate Accountant Certificate issued by Ministry of Personnel of the PRC in September 2003. He was accredited as a Registered Tax Agent by State Administration of Taxation in June 2004. Mr. Li YJ was admitted as a senior analyst in gold investment by China Gold Association in December 2022.

## **WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

Pursuant to Rule 3.28 of the Listing Rules, an issuer must appoint a company secretary who, by virtue of his academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary. Pursuant to Rule

8.17 of the Listing Rules, an issuer must appoint a company secretary who satisfies Rule 3.28 of the Listing Rules.

Reference is made to the appointment of Mr. Li YJ as one of the Joint Company Secretaries and the waiver granted by the Stock Exchange to the Company to strictly comply with the requirements of, among others, Rules 3.28 and 8.17 of the Listing Rules in relation to the qualifications and experience of Mr. Li YJ to act as the Joint Company Secretary (the “**Existing Waiver**”), which is for a period of three years commencing from the date of the Company’s listing, i.e. 30 September 2025, to 30 September 2028 (the “**Waiver Period**”), on the condition that Ms. Sze (who meets the requirements under Rules 3.28 and 8.17 of the Listing Rules), as the Joint Company Secretary, assists Mr. Li YJ in discharging his functions as the Joint Company Secretary during the Waiver Period and acquiring the relevant experience as required under Rule 3.28 of the Listing Rules. If Mr. Li YJ is no longer assisted by Ms. Sze during the Waiver Period or if there are material breaches of the Listing Rules by the Company, the Existing Waiver will be revoked immediately. The Stock Exchange expects the Company to demonstrate before the expiry of the Waiver Period that Mr. Li YJ has acquired the relevant experience within the meaning of Note 2 to Rule 3.28 of the Listing Rules having had the benefit of Ms. Sze’s assistance during the Waiver Period, and therefore a further waiver will not be necessary.

The Directors acknowledge the importance of a company secretary to the Company and having considered Ms. Mak’s previous experience and the above, are of the view that Ms. Mak is a suitable person to act as the Joint Company Secretary with her respective knowledge and experience.

Although Mr. Li YJ does not possess the specified qualifications that are usually considered to be acceptable under Note 1 to Rule 3.28 of the Listing Rules, the Company considers that Mr. Li YJ, by virtue of his professional knowledge and experience in handling its corporate management and governance matters as well as company secretarial matters, and with the support to be rendered by Ms. Mak and her working team at SWCS Corporate Services Group (Hong Kong) Limited, would be capable of discharging his functions as Joint Company Secretary. In addition, Mr. Li YJ also ordinarily resides in the PRC, which is the same place as the principal place of business of the Company.

On the basis of the foregoing, the Company has applied for, and the Stock Exchange has granted, a waiver (the “**New Waiver**”) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules in relation to the qualifications of Mr. Li YJ to act as the Joint Company Secretary for a period commencing from the date of Ms. Mak’s appointment as the Joint Company Secretary (i.e. 17 March 2026) to 30 September 2028, being the remaining period of the Existing Waiver (the “**New Waiver Period**”), on the condition that:

- (i) Mr. Li YJ must be assisted by Ms. Mak during the New Waiver Period; and
- (ii) the New Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the New Waiver Period, the Company must demonstrate to the Stock Exchange and seek its confirmation that Mr. Li YJ, having had the benefit of Ms. Mak’s assistance during the New Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Stock Exchange may withdraw or change the New Waiver if the Company’s situation changes.

The Board hereby would like to express its gratitude to Ms. Sze for her contribution to the Company during her tenure of office and would like to take this opportunity to welcome Ms. Mak for her new appointment.

By order of the Board  
**Shenzhen Hipine Precision Technology Co., Ltd.**  
**LI Yongzhong**  
*Chairman of the Board and Executive Director*

Shenzhen, the PRC, 17 March 2026

*As at the date of this announcement, the Board consists of: (i) the executive Directors Mr. LI Yongzhong (Chairman of the Board), Mr. HU Shaohua and Mr. LI Yangjin; (ii) the non-executive Director Mr. HUANG Liangdi; and (iii) the independent non-executive Directors Ms. GUO Xiaohong, Mr. WONG Sin Yung and Mr. SHE Dingshun.*