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Novacon Technology Group Limited

連成科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8635)

(1) APPOINTMENT OF EXECUTIVE DIRECTOR; (2) CHANGE OF CHAIRPERSON OF THE BOARD AND CHAIRPERSON OF THE NOMINATION COMMITTEE; AND (3) PROPOSED CHANGE OF COMPANY NAME

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF CHAIRPERSON OF THE BOARD AND CHAIRPERSON OF THE NOMINATION COMMITTEE

The Board hereby announces that, with effect from 17 April 2025:

1. Ms. Di Xiaoguang has been appointed as an executive Director, the chairlady of the Board and the chairlady of the Nomination Committee; and
2. Mr. Wei Ming has resigned as the chairman of the Board and the chairman of the nomination committee of the Board.

Mr. Wei Ming remains as the non-executive Director.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Novacon Technology Group Limited” to “Elephant Holdings Group Limited” and to adopt “大象控股集團有限公司” as the Chinese name of the Company in place of its existing Chinese name of “連成科技集團有限公司”.

The Proposed Change of Company Name is subject to (i) the passing of a special resolution by the Shareholders at the forthcoming EGM; and (ii) the approval of the Proposed Change of Company Name by the Registrar of Companies in the Cayman Islands.

A circular containing, among other matters, details of the Proposed Change of Company Name, together with a notice of the EGM and the related proxy form, will be despatched to the Shareholders as soon as practicable.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Novacon Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 17 April 2025, Ms. Di Xiaoguang (“**Ms. Di**”) has been appointed as an executive Director.

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

Ms. Di Xiaoguang, aged 69, graduated from the Department of Chemistry of Peking University (北京大學) in the People’s Republic of China. She holds a degree of Master of Economics from Chuo University (中央大學) in Japan. Ms. Di has over 30 years of experience in business operations, corporate affairs and client management. She is currently a director of Kawasaki Sanko Kasei Co., Ltd., a company headquartered in Japan, which is principally engaged in plastic materials compounding business. Ms. Di also serves as a director managing the operations of the Hong Kong branch (K S K Hong Kong Limited (川崎三興化成香港有限公司)) and Shenzhen plant (Super Engineering Plastics (Shenzhen) Co., Ltd.* (日超工程塑料(深圳)有限公司)) of the company.

Ms. Di is the sole legal and beneficial owner and the sole director of EVER PERSIST HOLDINGS LIMITED (“**Ever Persist**”). As set out in the announcement dated 18 March 2025 jointly issued by the Company and Ever Persist, Ever Persist acquired 300,000,000 shares of the Company (the “**Shares**”) on 18 March 2025 (the “**Acquisition**”), and is required to make the mandatory unconditional cash offer to acquire all of the Shares (other than those already owned and/or agreed to be acquired by Ever Persist and parties acting in concert with it) (the “**Offer**”). Upon completion of the Acquisition and immediately before commencement of the offer period for the Offer, Ever Persist held 300,000,000 Shares (representing 75% of the total issued share capital of the Company). As set out in the composite document dated 8 April 2025 jointly despatched by the Company and Ever Persist (the “**Composite Document**”), the Offer was open for acceptance on 8 April 2025 and is expected to close on 29 April 2025. In the event that any valid acceptance is received by Ever Persist in respect of the Offer, Ever Persist will also be interested in the offer shares in respect of which valid acceptances are to be received, subject to due registration by the Company’s registrar of the transfer of such offer shares. By virtue of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”), Ms. Di is deemed to be interested in the above-mentioned Shares held by Ever Persist. As provided in the Composite Document, Ever Persist intends the Company to remain listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Ms. Di has undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares in case less than 25% of the issued share capital of the Company will be held by the public upon the close of the Offer.

Ms. Di entered into a service contract with the Company for an initial term of three years commencing on 17 April 2025, which is renewable automatically for successive terms of three years upon expiry unless otherwise terminated in accordance with the terms of her service contract. Pursuant to the service contract, Ms. Di is entitled to receive remuneration of HK\$600,000 per annum, with reference to her background, qualifications, experience, level of responsibilities undertaken with the Company, prevailing market conditions and the remuneration policy of the Company. Ms. Di may also receive such discretionary bonus as

may be determined by the Board and the remuneration committee of the Board from time to time with reference to the operating results of the Group and her performance. Ms. Di's appointment is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed in this announcement, as at the date of this announcement, Ms. Di:

- (i) does not hold any position in the Company or other members of the Group;
- (ii) does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement;
- (iii) has no relationship with any Director, member of senior management of the Group or substantial shareholder or controlling shareholder (having the meanings ascribed to them in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")) of the Company; and
- (iv) does not have, and is not deemed to have, any interests or short positions in any shares of the Company, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed in this announcement, the Board is not aware of any matter in relation to the appointment of Ms. Di that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company (the "**Shareholders**") nor any other information to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

The Board would like to extend its warmest welcome to Ms. Di on the new appointment.

CHANGE OF CHAIRPERSON OF THE BOARD AND CHAIRPERSON OF THE NOMINATION COMMITTEE

The Board announces that, with effect from 17 April 2025, Mr. Wei Ming has resigned as the chairman of the Board and the chairman of the nomination committee of the Board (the "**Nomination Committee**") as he would like to devote more time to his other commitments. Mr. Wei Ming will remain as the non-executive Director after his resignation as the chairman of the Board and the chairman of the Nomination Committee. Mr. Wei Ming has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders.

The Board further announces that, with effect from 17 April 2025, Ms. Di has been appointed as the chairlady of the Board and the chairlady of the Nomination Committee.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Novacon Technology Group Limited” to “Elephant Holdings Group Limited” and to adopt “大象控股集團有限公司” as the Chinese name of the Company in place of its existing Chinese name of “連成科技集團有限公司” (the “**Proposed Change of Company Name**”).

Reasons for the Proposed Change of Company Name

Following completion of the Acquisition, Ever Persist and Ms. Di (the sole legal and beneficial owner of Ever Persist) have become the new controlling shareholders (as defined in the GEM Listing Rules) of the Company. The Board believes that the new English name and Chinese name of the Company will provide the Company with fresh corporate image. The Board is of the opinion that the Proposed Change of Company Name will benefit the Company’s future business development and is in the interests of the Company and the Shareholders as a whole.

Conditions of the Proposed Change of Company Name

The Proposed Change of Company Name is subject to following conditions being satisfied:

- (a) the passing of a special resolution by the Shareholders approving the Proposed Change of Company Name at the forthcoming extraordinary general meeting (the “**EGM**”) of the Company to be convened and held; and
- (b) the Registrar of Companies in the Cayman Islands granting approval for the Proposed Change of Company Name by way of issuing a Certificate of Incorporation on Change of Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect upon the date on which the Registrar of Companies in the Cayman Islands enters the new English name and the new dual foreign name in Chinese of the Company in the register of companies maintained by the Registrar of Companies in the Cayman Islands in place of the existing names, and issues a Certificate of Incorporation on Change of Name. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the Company’s existing name shall continue to be evidence of legal title and valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of existing share certificates for new share certificates bearing the new name of the Company. Once the Proposed Change of Company Name becomes effective, share certificates of the Company will be issued in the new name of the Company. In addition, subject to the confirmation of the Stock Exchange, the English stock short name and Chinese stock short name for trading in the shares of the Company will also be changed after the Proposed Change of Company Name becomes effective.

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name.

As no Shareholder has a material interest in the Proposed Change of Company Name, no Shareholder will be required to abstain from voting on the special resolution to approve the Proposed Change of Company Name at the EGM.

A circular containing, among other things, details of the Proposed Change of Company Name, together with a notice of the EGM and the related proxy form, will be despatched to the Shareholders as soon as practicable.

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the EGM, the effective date of the Proposed Change of Company Name, the new stock short names of the Company for trading of its shares on GEM of the Stock Exchange and other relevant information as and when appropriate.

By order of the Board
Novacon Technology Group Limited
連成科技集團有限公司
Di Xiaoguang
Chairlady and executive Director

Hong Kong, 17 April 2025

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.

As at the date of this announcement, the executive Directors are Ms. Di Xiaoguang, Mr. Chung Chau Kan and Mr. Wong Wing Hoi; the non-executive Director is Mr. Wei Ming; and the independent non-executive Directors are Mr. Moo Kai Pong, Mr. Lo Chi Wang and Ms. Ho Sze Man Kristie.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its posting. This announcement will also be published on the Company’s website at www.novacontechgroup.com.

* For identification purpose only