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**XD Inc.**

**心动有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2400)**

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

**CHANGE OF JOINT COMPANY SECRETARY, AUTHORIZED  
REPRESENTATIVE AND PROCESS AGENT**

The board of directors (the “**Board**”) of XD Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Yim Lok Kwan (“**Mr. Yim**”) has tendered his resignation as (i) the joint company secretary of the Company (the “**Joint Company Secretary(ies)**”); (ii) an authorized representative of the Company (the “**Authorized Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (iii) an authorized representative of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) for the acceptance of service of process and notices on behalf of the Company in Hong Kong (the “**Process Agent**”) with effect from August 31, 2022.

Mr. Yim has confirmed that he has no disagreement with the Board and that there are no circumstances relating to his resignation which needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board further announces that Mr. Chung Ming Fai (“**Mr. Chung**”) has been appointed as a Joint Company Secretary, the Authorized Representative and the Process Agent with effect from August 31, 2022.

The biographical details of Mr. Chung and the other Joint Company Secretary, Mr. Fan Shuyang (“**Mr. Fan**”), are set out as follows:

Mr. Chung is a Vice President of SWCS Corporate Services Group (Hong Kong) Limited and has over 17 years of experience in corporate secretary, mergers and acquisitions, financial reporting and auditing. Mr. Chung is currently a fellow of the Hong Kong Institute of Certified Public Accountants and a member of CPA Australia. He obtained his bachelor’s degree in commerce from the Australian National University.

Mr. Fan was appointed as the Joint Company Secretary and the executive Director on June 3, 2019. Mr. Fan has served as the secretary to the board of directors, the product manager and project manager of X.D. Network since February 2012. Mr. Fan has more than 14 years of experience in game and consultancy industries and is primarily responsible for daily operations, corporate governance and legal and compliance affairs of our Group. Prior to joining the Group, Mr. Fan served as a project manager at SEGA Shanghai (世嘉(上海)) from January 2010 to January 2012, a transfer pricing consultant at KPMG China from July 2009 to December 2009 and a software engineer at SEGA Shanghai from July 2006 to July 2007. Mr. Fan obtained his bachelor’s degree in automation from Tongji University in China in July 2007 and his master’s degree in electronic business management from University of Warwick in the United Kingdom in January 2009.

The Board is of the view that, having regard to Mr. Chung’s relevant experience, Mr. Chung will be able to advise both Mr. Fan and the Company on the relevant requirements of the Listing Rules as well as other applicable laws and regulations. Mr. Chung will assist Mr. Fan to enable him to discharge his duties and responsibilities as a Joint Company Secretary of the Company. Mr. Chung is considered a suitable candidate to act as the Joint Company Secretary.

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

Reference is made to the waiver (the “**Waiver**”) granted to the Company by the Stock Exchange from strict compliance with the requirements of Rules 3.28 and 8.17 of the Listing Rules in respect of the eligibility of Mr. Fan to act as a Joint Company Secretary for a three-year period from the date of the Company’s listing (i.e. December 12, 2019) (the “**Waiver Period**”), on the condition that Mr. Fan would be assisted by Mr. Yim, who possesses the qualifications required under Rule 3.28 of the Listing Rules, during the Waiver Period. Relevant details of the Waiver were disclosed in the section headed “Waivers from Strict Compliance with the Listing Rules” of the prospectus of the Company dated November 29, 2019.

Given the condition of the Waiver could no longer be fulfilled following the resignation of Mr. Yim, the Company has applied to the Stock Exchange and has been granted with a new waiver (the “**New Waiver**”) by the Stock Exchange from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for the remaining period of the Waiver Period (the “**Remaining Waiver Period**”) in relation to the eligibility of Mr. Fan to act as a Joint Company Secretary, on the conditions that:

- (i) Mr. Fan will be assisted by Mr. Chung during the Remaining 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 Remaining Waiver Period, the Company must demonstrate and seek the Stock Exchange’s confirmation that Mr. Fan, having had the benefit of Mr. Chung’s assistance during the Remaining 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 Board would like to take this opportunity to express its gratitude to Mr. Yim for his contribution to the Company during his tenure of service and welcome Mr. Chung on his new appointment.

By order of the Board  
**XD INC.**  
**HUANG Yimeng**  
*Chairman and Chief Executive Officer*

Shanghai, China, August 31, 2022

*As at the date of this announcement, the Board comprises Mr. HUANG Yimeng, Mr. DAI Yunjie and Mr. FAN Shuyang as executive Directors, Mr. LIU Wei as non-executive Director and Mr. PEI Dapeng, Mr. XIN Quandong and Ms. LIU Qianli as independent non-executive Directors.*