



1<sup>st</sup> August 2018

### **Retech Strengthens Board with New Board Appointment**

- New Board appointment to build on market position and accelerate growth in Australia
- Mr Kang Li brings extensive management and commercial experience in the Australian market
- Strengthens the Board's abilities with additional skills and enhanced cross-cultural knowledge

Retech Technology Co., Limited ("**Retech**" or "**Group**") (ASX: **RTE**) is pleased to announce that Mr Kang Li joined the Board as a non-executive independent director on 1<sup>st</sup> August 2018.

Mr Li is an experienced executive, having spent the past 15 years as the CEO of Montgomery Group Australia, a company provides exceptional real estate service and skills for over 40 years.

An Australian resident, Mr Li graduated from La Trobe University in Melbourne with a graduate diploma in Information Technology. He brings extensive management and commercial expertise in the local market and he will be responsible for building Retech's position throughout Australia. He has a background in successfully developing businesses in new markets and his skills and expertise will help the Company to identify and evaluate potential new opportunities in new markets.

Chairman, Calvin Cheng said, "*Retech's performance will be driven by a combination of organic and acquisitive growth, which requires new Board skills to harness greater cross-cultural knowledge and understanding to facilitate accelerated growth across the new regions. I am delighted to welcome Mr Li to the Board. His appointment will support the Group to achieve the next level of growth within Australia.*"

Material terms of Mr Kang Li's appointment are outlined below:

- Remuneration: Fixed director fee of RMB\$70,000 per annum. Should Mr Li be appointed as a Chairman of any committee of the Board, he will be paid an additional fee of an amount to be agreed with the Board
- Term: Appointment commenced on 1<sup>st</sup> August 2018 without a fixed term.

-ENDS-

For more information, please contact:

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**About Retech**

Retech is one of the largest technology solutions providers in China and provides solutions to companies that enable them to deliver corporate training online. The Company delivers solutions to a diversified and established user base via three channels: E-Learning Solutions, E-Training Partnership and E-Course Direct.