



18 January 2019

Retech Board Changes

- Mr Ma Hok Wang, non-executive director of RTE, a representative from the major holder, City Savvy, has resigned due to further career development.
- Investment expert, Ms Meng Xiaoshi joined the Board as the new representative of City Savvy, to act as a non-executive director.

Retech Technology Co., Limited ("**Retech**" or "**Group**") (ASX: **RTE**) is pleased to announce that Ms Meng Xiaoshi joined the Board as a non-executive director and a representative of City Savvy Limited (**City Savvy**) on 18 January 2019.

At the same time, the non-executive director, Mr Ma Hok Wang, the former representative of City Savvy, has resigned from the Board due to his further career plans.

Ms Meng Xiaoshi has almost 10 years' experience in investment and financing. She had worked as the Chief Operating Officer of Habro Solutions Ltd., a Public Relations company serving the local government in Canada since 2008. Ms Meng had also served as President in Beijing of the investment company, Zhongzhi Enterprise Group since 2009, engaged in culture and art investment.

Ms Meng has cross-border project operational experience in Hong Kong, Australia, U.S.A., Japan. She has successfully completed an Australia listed company acquisition, and acted as the director in 2016. She also completed the assets reorganization project of The Import-Export Bank of China.

Ms Meng will leverage off her experience to provide recommendations on capital management and also bring new opportunities in capital markets to Retech.

The Board and management would like to thank Mr Ma for his outstanding contribution over the past 1 year as a Retech director. Retech will continue the cooperation with **City Savvy** in the future.

Material terms of Ms Meng Xiaoshi's appointment are outlined below:

- Remuneration: Fixed director fee of RMB\$70,000 per annum. Term: Appointment commenced on 18 January 2019.
- Term: Appointment commenced on 18 January 2019.

-ENDS-

For more information, please contact:

Corporate Enquiries

Elly Yu

Retech Technology Co., Ltd

T: +86 2 5566 6166

E: yufz@retechcorp.com

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.