



30 April 2019

Retech Board Changes

- Ms. MENG Xiaoshi, non-executive director of RTE, a representative from the major holder, City Savvy, has resigned due to further career development.
- Investment expert, Mr. LI Guo 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 Mr. LI Guo joined the Board as a non-executive director and a representative of City Savvy Limited (**City Savvy**) on 30 April 2019.

At the same time, the non-executive director, Ms. MENG Xiaoshi, the former representative of City Savvy, has resigned from the Board due to her further career plans.

Mr. LI is currently in charge of the Director of Asset Management Department of Huarong Investment Co., Ltd ("Huarong"). Before joining Huarong, he has accumulated over five years' experience in cross-border M&A, asset restructuring and cross-border financing in Hong Kong. He also served ABC International Co., Ltd. (China) and participated in the establishment of a RMB5 billion equity investment fund, as well as successfully achieved a number of projects, including equity investment, mezzanine financing and cross-border M&A financing, etc. Mr. LI possesses the qualification of Certified Alternative Investment Analyst ("CAIA"). He graduated from Renmin University of China with degree of Master in Economics, degree of Bachelor in Economics and in Mathematics.

Mr. LI will leverage off his expertise to provide recommendations on investment and financing, as well as bring new opportunities in capital markets to Retech.

The Board and management would like to thank Ms. MENG for her contributions over the past 3 months as a Retech director. Retech will continue the cooperation with **City Savvy** in the future.

Material terms of Mr. LI Guo's appointment are outlined below:

- Remuneration: Fixed director fee of RMB\$70,000 per annum.
- Term: Appointment commenced on 30 April 2019.

-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.