



9 April 2021

Retech Board Changes

- Mr. LI Guo, non-executive director of RTE, a representative from the major holder, City Savvy, has resigned due to City Savvy internal arrangement.
- Mr. LANG Siyuan 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. LANG Siyuan joined the Board as a non-executive director and a representative of City Savvy Limited (**City Savvy**) on 9 April 2021.

At the same time, the non-executive director, Mr. LI Guo, the former representative of City Savvy, has resigned from the Board due to City Savvy internal arrangement.

Mr. LANG is currently the Associate Director of the Asset Management Department of Huarong International Financial Holdings Limited. He graduated from Peking University and has over twelve years' experience in structured finance, private debt and equity investment and cross-border financing in mainland China and Hong Kong.

Mr. LANG 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 Mr. LI for his contributions over the past 2 years as a Retech director. Retech will continue the cooperation with **City Savvy** in the future.

Material terms of Mr. LANG Siyuan's appointment are outlined below:

- Remuneration: Fixed director fee of RMB\$70,000 per annum.
- Term: Appointment commenced on 8 April 2021.

-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.