



13 July 2023

Rakon Director retirement and appointment

Rakon Limited (NZX: RAK) a high technology manufacturer of frequency control and timing solutions for the telecommunications, positioning, and space and defence sectors, announces the retirement of non-executive director Yin Tang Tseng (Tony) and is pleased to announce the appointment of Jung Meng Tseng (JM), both effective from 13 July 2023.

JM is an experienced director of businesses in the frequency control product industry. He is the President of Siward Crystal Technology Co., Limited a company founded in 1988. Siward has grown to become one of the leaders in the industry globally. Siward is a technology partner of Rakon and has a 12.23 percent shareholding in Rakon.

The Board believes JM's extensive technical, industry and business knowledge and experience is important to the Board's role in governing and developing the strategic direction of Rakon.

Jung Meng Tseng has been appointed by the Board in accordance with Rakon's Constitution and will put himself forward for election at the next Annual Meeting of the company.

Tony is Chairman of Siward Crystal Technology Co., Limited. The Board thanks Tony for his service as a director of Rakon since 2017 when Siward became a substantial shareholder in Rakon and entered into a technology partnership with Rakon.

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About Rakon

Rakon is a global high technology company and a world leader in its field. The company designs and manufactures advanced frequency control and timing solutions. Its three core markets are Telecommunications, Positioning and Space and Defence. Rakon's products are found at the forefront of communications where speed and reliability are paramount. Its products create extremely accurate electric signals which are used to generate radio waves and synchronise time in the most demanding communication applications.

Rakon has three manufacturing plants, six research and development centres, and sixteen customer support offices worldwide. Founded in Auckland in 1967, Rakon is proud of its New Zealand heritage. It is a public company listed on the New Zealand stock exchange, NZX, ticker code RAK.