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China Ludao Technology Company Limited

中國綠島科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2023)

RESIGNATION OF EXECUTIVE DIRECTOR AND DEPUTY CHAIRMAN OF THE BOARD

The board (the "Board") of directors (the "Directors") of China Ludao Technology Company Limited (the "Company" and together with its subsidiaries, the "Group") announces that Mr. Tan Xiangdong ("Mr. Tan") has resigned as an executive director of the Company and deputy chairman of the Board with effect from 6 November 2020 to allow him to devote more time for his personal commitments. Upon his resignation, Mr. Tan will cease to hold any position in the Group.

Mr. Tan has confirmed that he has no disagreement with the Board and he is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Tan for his contributions to the Company during his tenure of office and offers its best wishes to him.

By order of the Board
China Ludao Technology Company Limited
Mr. Yu Yuerong
Chairman and executive Director

6 November 2020

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Yu Yuerong, Ms. Pan Yili, and Mr. Wang Xiaobing; and three independent non-executive directors, namely Mr. Chan Yin Tsung, Mr. Ruan Lianfa and Ms. Yau Kit Kuen Jean.