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NEXION TECHNOLOGIES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8420)

(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND (2) CHANGE OF CHAIRMAN OF THE BOARD

The Board hereby announces that with effect from 12 May 2025,

- (1) Mr. Kenneth Vun has been appointed as an executive Director and the Chairman; and
- (2) Mr. Ong has ceased as the Chairman.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Nexion Technologies Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 12 May 2025, Mr. Kenneth Vun has been appointed as an executive Director and chairman of the Board (the “**Chairman**”), and Mr. Ong Gim Hai (“**Mr. Ong**”) has ceased as the Chairman.

The biographical details of Mr. Kenneth Vun are as follows:

Mr. Kenneth Vun, aged 50, has over 30 years of experience spanning technology, finance, property development, and the food & beverage sectors. He obtained various certifications, including Certified Solutions Consultant Certification (Information Technology) from Intel Corporation, the CompTIA Server+ Certified Professional Certificate from the Computing Technology Industry Association as well as the CIW Associate Certification in Internet and Web Skills from CIW Associates.

Mr. Kenneth Vun launched his first IT company in Sabah, Malaysia, and swiftly expanded operations into Peninsular Malaysia, Singapore, Hong Kong, and China. In 2012, he founded The V Foundation, a charitable initiative focused on supporting underprivileged communities in Malaysia through education, healthcare, and financial assistance. His philanthropic work complements his business legacy, reinforcing his commitment to long-term societal impact.

In February 2025, Mr. Kenneth Vun has been appointed as a managing director of XOX Berhad (a company listed on the Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”), stock code: 0165.KL). Furthermore, in March 2025, Mr. Kenneth Vun has been appointed as a managing director of Symphony Life Berhad (a company listed on the Bursa Malaysia, stock code: 1538.KL).

Recognised for his visionary leadership and business acumen, Mr. Kenneth Vun has received numerous accolades, such as the Ernst & Young Entrepreneur of the Year – Top Nominee (2004), Ten Outstanding Young Malaysians (TOYM) Award (2006), and the Asia Pacific Entrepreneurship Awards (APEA) Outstanding Entrepreneur Award (2007). His contributions to the technology industry have also been acknowledged through the Deloitte Technology Fast 500 Asia Pacific ranking (2005) and the PIKOM Malaysia Key Industry Leader Award (2006).

Mr. Kenneth Vun entered into a service agreement with the Company as an executive Director for initial fixed term of three years commencing from 12 May 2025, the term of service shall be renewed and extended automatically by three years on the expiry of such initial term and on the expiry of every successive period of three years thereafter, unless terminated by either party thereto giving at least three months' written notice of non-renewal before the expiry of the then existing term. He will hold office until the next annual general meeting of the Company and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The annual remuneration of Mr. Kenneth Vun as an executive Director of the Company is HK\$240,000 pursuant to the service agreement. Such remuneration is determined with reference to the duties and responsibilities of Mr. Kenneth Vun, the Company's performance and profitability, the prevailing market conditions and the remuneration policy of the Company. Save for the said salary, Mr. Kenneth Vun will not be entitled to any other emolument for holding his office as an executive Director. The amount of Mr. Kenneth Vun's remuneration has been approved by the Board and the remuneration committee of the Company on an annual basis.

Save as disclosed above, Mr. Kenneth Vun does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or held any other position with the Group or other major appointments and professional qualifications.

As at the date of this announcement, Mr. Kenneth Vun, via VCAP Global Inc (a company incorporated in the British Virgin Islands and wholly owned by Mr. Kenneth Vun), indirectly holds approximately 11.32% of XOX Berhad. XOX (Hong Kong) Limited, an investment holding company wholly owned by XOX Berhad, is interested in 117,848,500 shares of the Company, representing approximately 13.27% of the issued share capital of the Company. By virtue of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**"), XOX Berhad is deemed to be interested in the 117,848,500 shares of the Company held by XOX (Hong Kong) Limited. Save as aforesaid, Mr. Kenneth Vun does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, Mr. Kenneth Vun does not have any relationship with any Director, senior management or substantial shareholder (as defined under the Rules Governing the listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**")) or controlling shareholder (as defined under the GEM Listing Rules) of the Company.

Save as disclosed above, the Company considers that in relation to the appointment of Mr. Kenneth Vun as an executive Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Kenneth Vun on his new appointments.

By order of the Board
Nexion Technologies Limited
Ong Gim Hai
Executive Director

Malaysia, 12 May 2025

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Kenneth Vun and Mr. Ong Gim Hai; one non-executive Director, namely Mr. Roy Ho Yew Kee and three independent non-executive Directors, namely Ms. Lim Joo Seng, Mr. Tang Chak Lam Gilbert and Mr. Yeung Chun Yue David.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the Stock Exchange at <http://www.hkexnews.hk> on the “Latest Listed Company Information” page for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at <http://nexion.com.hk>.