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IPE GROUP LIMITED

國際精密集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 929)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of IPE Group Limited (the “**Company**”) is pleased to announce that Mr. Xu Bing (“**Mr. Xu**”) has been appointed as the Chief Scientist of the Company to guide the future research & development activities of the Company with effect from 9 April 2021. Due to the aforementioned reason, the Board received a resignation letter from Mr. Xu, pursuant to which he resigned from his positions as an independent non-executive director and a member of each of the Audit Committee, Remuneration Committee, Nomination Committee and ESG Committee of the Company. This resignation takes effect from 9 April 2021.

Mr. Xu has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere thanks to Mr. Xu for his contribution to the Company during his tenure and look forward to his contribution in future.

By order of the Board
IPE Group Limited
Zeng Guangsheng
Chairman

Hong Kong, 9 April 2021

As at the date of this announcement, the Board comprises two executive directors, namely, Mr. Zeng Guangsheng (Chairman and Chief Executive Officer) and Mr. Ng Hoi Ping; two non-executive directors, namely, Ms. Zeng Jing and Mr. Chen Kuangguo; and three independent non-executive directors, namely, Mr. Yang Rusheng, Mr. Cheung, Chun Yue Anthony and Mr. Mei Weiyi.

* For identification purposes only