



**17LIVE GROUP LIMITED**

(Incorporated as an exempted company in the Cayman Islands)

(Company Registration No. 378671)

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**CESSATION OF EXISTING EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER ("CEO") AND REDESIGNATION OF EXISTING NON-EXECUTIVE CHAIRMAN TO EXECUTIVE CHAIRMAN AND CEO**

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17LIVE Group Limited (the "**Company**") wishes to announce that Mr. Lien Chien-Lin has ceased to be the executive director and CEO of the Company with effect from the date of this announcement. Mr. Lien has left the Company for personal family reasons. Mr. Lien will be appointed as the senior adviser to the Company for a period of one year to assist in the transition.

The board of directors (the "**Board**") of the Company wishes Mr. Lien success in his future endeavours.

Mr. Phua Jiexian Joseph, who is currently the non-executive Chairman of the Board, will assume executive responsibility for the management of the Company, and shall be appointed as the CEO and re-designated as the Executive Chairman and CEO of the Company with effect from the date of this announcement. Mr. Tan Hup Foi, an existing independent non-executive director of the Company, shall be redesignated as lead independent director.

The Board recognises the importance of this transition period, and this is why Mr. Phua, as the co-founder and ex-CEO of 17LIVE Inc., and current chairman of the Board, will step up and will provide executive leadership to further grow the business of the Company and create synergistic returns.

"17LIVE is the top live-streaming platform in Japan and Taiwan. Having led the Company through its various phases of growth since its founding through the last 8 years, as co-founder, CEO and Chairman, I am confident I will be able to drive the Company to greater heights alongside our experienced team." said Mr. Phua.

**BY ORDER OF THE BOARD**

17LIVE GROUP LIMITED

Phua Jiexian Joseph  
Executive Chairman & Chief Executive Officer  
26 January 2024

DBS Bank Ltd. acted as the sole issue manager for the business combination of Vertex Technology Acquisition Corporation Ltd with 17LIVE Inc.
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