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GLOBAL TECH (HOLDINGS) LIMITED

耀科國際（控股）有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Hong Kong Stock Code: 143)

- (1) APPOINTMENT AND RESIGNATION OF DIRECTORS;
(2) CHANGE OF CHAIRMAN OF THE BOARD;
(3) RE-DESIGNATION OF DIRECTOR;
(4) CHANGE OF COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE;
(5) CHANGE OF COMPANY SECRETARY;
AND
(6) CHANGE OF AUTHORISED REPRESENTATIVES**

APPOINTMENT OF DIRECTORS

The Board announces that Mr. DU Jun, Mr. LI Xiang Yu, Mr. CUI Ming Hong and Mr. YANG Li Ming have been appointed as non-executive Directors, and Mr. WONG Chun Man, Mr. TSE Yung Hoi and Mr. NG Man Kung have been appointed as independent non-executive Directors, all with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016.

RESIGNATION OF DIRECTORS

The Board announces that Mr. SY, Ethan Timothy and Mr. SUNG Yee Keung, Ricky have resigned as executive Directors, Mr. KO Wai Lun, Warren has resigned as non-executive Director, and Mr. Andrew David ROSS, Mr. Geoffrey William FAWCETT and Mr. Charles Robert LAWSON have resigned as independent non-executive Directors, all with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016.

CHANGE OF CHAIRMAN OF THE BOARD

With effect from the conclusion of the annual general meeting of the Company held on 11 March 2016, Mr. SY, Ethan Timothy has resigned as chairman of the Board and chief executive officer of the Company, and Mr. DU Jun has been appointed as chairman of the Board.

RE-DESIGNATION OF DIRECTOR

Mr. HUANG Zhen Qian, currently a non-executive Director, has been re-designated as executive Director, with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from the conclusion of the annual general meeting of the Company held on 11 March 2016, the composition of the Board committees has been changed as follows:

(i) **Audit Committee**

Mr. WONG Chun Man has been appointed as chairman of the Audit Committee, and Mr. LI Xiang Yu, Mr. YANG Li Ming Mr. TSE Yung Hoi and Mr. NG Man Kung have been appointed as members of the Audit Committee.

Mr. Andrew David ROSS has resigned as chairman of the Audit Committee, and Mr. KO Wai Lun, Warren, Mr. Geoffrey William FAWCETT and Mr. Charles Robert LAWSON have resigned as members of the Audit Committee.

(ii) **Nomination Committee**

Mr. DU Jun has been appointed as chairman of the Nomination Committee, and Mr. WONG Chun Man, Mr. TSE Yung Hoi and Mr. NG Man Kung have been appointed as members of the Nomination Committee.

Mr. SY, Ethan Timothy has resigned as chairman of the Nomination Committee, and Mr. Andrew David ROSS and Mr. Charles Robert LAWSON have resigned as members of the Nomination Committee.

(iii) **Remuneration Committee**

Mr. TSE Yung Hoi has been appointed as chairman of the Remuneration Committee, and Mr. CUI Ming Hong, Mr. WONG Chun Man and Mr. NG Man Kung have been appointed as members of the Remuneration Committee.

Mr. Geoffrey William FAWCETT has resigned as chairman of the Remuneration Committee, and Mr. SY, Ethan Timothy, Mr. KO Wai Lun, Warren, Mr. Andrew David ROSS and Mr. Charles Robert LAWSON have resigned as members of the Remuneration Committee.

CHANGE OF COMPANY SECRETARY

With effect from the conclusion of the annual general meeting of the Company held on 11 March 2016, Ms. WONG Shuk Ching has resigned as company secretary of the Company and Mr. SUEN Shiu Kay has been appointed in her stead.

CHANGE OF AUTHORISED REPRESENTATIVES

With effect from the conclusion of the annual general meeting of the Company held on 11 March 2016:

- (i) Mr. SY, Ethan Timothy and Ms. WONG Shuk Ching have ceased to be the authorised representatives of the Company under Rule 3.05 of the Listing Rules, and Mr. SO Haw, Herman and Mr. SUEN Shiu Kay have been appointed in their stead; and
- (ii) Mr. SY, Ethan Timothy has ceased to be the authorised representative of the Company under the Companies Ordinance and Mr. HUANG Zhen Qian has been appointed in his stead.

APPOINTMENT OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Global Tech (Holdings) Limited (the “**Company**”) announces that Mr. DU Jun, Mr. LI Xiang Yu, Mr. CUI Ming Hong and Mr. YANG Li Ming have been appointed as non-executive Directors, and Mr. WONG Chun Man, Mr. TSE Yung Hoi and Mr. NG Man Kung have been appointed as independent non-executive Directors, all with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. The biographies of the new Directors are set out below:

Mr. DU Jun (“Mr. DU”)

Mr. DU, aged 47, has been appointed as non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. Mr. DU graduated from Shaanxi College of Finance and Economics with a Master Degree of Economics. He was an engineer in the early years, until 1996 he joined Beijing Securities Limited and has become very experienced in finance industries over the years.

In 2005, Mr. DU joined CITIC Guoan Group* and became the capital operation manager in 2006. In 2015, he was appointed the deputy general manager of CITIC Guoan Group*, mainly responsible for capital operation, fund management and overseas investment management. At the same time, he is also a director or a member of the senior management of the subsidiary companies of CITIC Guoan Group* including investment, elderly services and winery businesses.

Mr. LI Xiang Yu (“Mr. LI”)

Mr. LI, aged 48, has been appointed as non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. Mr. LI graduated from Renmin University of China with a Bachelor Degree of Economics. In 1995, he got the qualification of Senior Accountant in Beijing and has been very experienced in the finance industries for years.

Mr. LI joined CITIC Guoan Group* in 2000 and became the deputy manager and manager in finance department in 2002 and 2007 respectively. In 2015, he became the deputy general manager of CITIC Guoan Group*, mainly responsible for financial management etc. In the meantime, he is also a director of the subsidiary companies of CITIC Guoan Group* including technology, asset management, travel investment and hotel businesses.

Mr. CUI Ming Hong (“Mr. CUI”)

Mr. CUI, aged 50, has been appointed as non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. Mr. CUI got his professional qualification of Physics and graduated in the Capital Normal University (ex-Beijing Normal College).

In 1998, Mr. CUI joined CITIC Guoan Group* and became the deputy manager and manager in integrated planning department in 1999 and 2007 respectively. In 2015, he became the deputy general manager of CITIC Guoan Group*, mainly responsible for business strategic planning and project management etc.

At the same time, Mr. CUI is also a director of the subsidiary companies of CITIC Guoan Group* including properties, investment, asset management and winery businesses.

Mr. YANG Li Ming (“Mr. YANG”)

Mr. YANG, aged 58, has been appointed as non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. Mr. YANG graduated from 中國人民解放軍工程兵工程學院 for electrical engineering qualification. He has also got the professional qualification as Engineer from 中國人民解放軍總政治部 and was an engineer in his earlier years.

Mr. YANG joined CITIC Guoan Group* in 1993. In 2007, Mr. YANG became the deputy officer of the board of directors office of the group and was promoted to general officer of the group in 2011. Mr. YANG has played a role in different subsidiary companies and businesses of the group over the years and has become very experienced in integrated and operational management.

Mr. WONG Chun Man (“Mr. WONG”)

Mr. WONG, aged 40, has been appointed as independent non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. He is a holder of a Bachelor Degree of Business Administration at the Chinese University of Hong Kong. Mr. WONG has experiences in corporate finance and financial media. Mr. WONG is a member of the American Institute of Certified Public Accountants and Chartered Financial Analyst of the CFA Institute. Mr. WONG has worked as a senior auditor at PricewaterhouseCoopers Hong Kong from 1999-2001. Mr. WONG has been the finance

director at Neo Media Investment Management Group Limited since 2006 and is a managing partner at Share News Media Company Limited since 2014. He is a member of the 12th Yanbian Korean Autonomous Prefecture in Jilin Province of the Chinese People's Political Consultative Conference (中國人民政治協商會議第十二屆吉林省延邊自治州委員會委員).

Mr. TSE Yung Hoi (“Mr. TSE”)

Mr. TSE, aged 63, has been appointed as independent non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. Mr. TSE graduated from English studies from the Department of Foreign Languages and Literatures of Fudan University in July 1975. He is currently the chairman and non-executive director of BOCI-Prudential Asset Management Limited. Mr. TSE serves as council member of HKSAR Financial Services Development Council, member of Election Affairs Commission (Financial Services), Standing Committee Member of the Chinese General Chamber of Commerce and Permanent Honorary President of Hong Kong Chinese Securities Association. Mr. TSE is also the independent non-executive director of Huarong International Financial Holdings Limited (stock code: 993), China Life Insurance (Overseas) Company Limited, iOne Holdings Limited (stock code: 982), BOCOM International Holdings Company Limited and Shenzhen Qianhai Financial Holdings Company Ltd and the non-executive director of the DTXS Silk Road Investment Holdings Company Limited (stock code: 620). Mr. TSE was awarded the Bronze Bauhinia Star (BBS) by the government of HKSAR in 2013.

Mr. NG Man Kung (“Mr. NG”)

Mr. NG, aged 64, has been appointed as independent non-executive Director with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016. Mr. NG graduated from Hong Kong Polytechnic University with an attendance certificate in banking. Mr. NG has over 28 years of management experience in banking industry. He had worked as a business consultant at China Orient Asset Management (International) Holding Limited, a company principally engaged in investment, from January 2014 to April 2015. He worked at Chiyu Banking Corporation Ltd. from July 1969 to December 2012, and was its chief executive from April 1992 to July 2012. Mr. NG was an honorary president of the 37th Chinese Bankers Club, Hong Kong, a member of the Council of Hong Kong Polytechnic University from April 1999 to March 2003 and a member of the 10th Fujian Province Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議第十屆福建省委員會委員). Mr. NG is an independent non-executive director of Fujian Holdings Limited (stock code: 181) since June 2014 and an independent non-executive director of ELL Environmental Holdings Limited (stock code: 1395) since September 2014.

As at the date of this announcement, save as disclosed above, each of the new Directors (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have, and is not deemed to have, any interest in the securities of the Company within the meaning of Part XV of the Securities and

Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”); and (iii) does not hold any position in the Company or any subsidiary of the Company, nor any other directorship in listed public companies in the last three years preceding the date of this announcement.

There is no service contract entered into between the Company and each of the new Directors. Their remuneration will be determined by the Board with reference to their roles and responsibilities with the Company and prevailing market conditions. They do not have any fixed term of service with the Company but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company.

Save as disclosed above, there is no information in relation to the appointment of the new Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to the new Directors to the Board.

RESIGNATION OF DIRECTORS

The Board announces that Mr. SY, Ethan Timothy (“**Mr. SY**”) and Mr. SUNG Yee Kung, Ricky have resigned as executive Directors, Mr. KO Wai Lun, Warren (“**Mr. KO**”) has resigned as non-executive Director, and Mr. Andrew David ROSS (“**Mr. ROSS**”), Mr. Geoffrey William FAWCETT (“**Mr. FAWCETT**”) and Mr. Charles Robert LAWSON (“**Mr. LAWSON**”) have resigned as independent non-executive Directors, all with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016.

The resignation of the resigning Directors was due to change in control of the Company after the close of the unconditional mandatory cash offer jointly made by Atlas Investments Limited and Yicko Securities Limited for and on behalf of Road Shine Developments Limited (the “**Offeror**”) to acquire all the issued shares of the Company, other than those already owned by the Offeror and parties acting in concert with it. Each of the resigned Directors has confirmed to the Board that he has no disagreement with the Board and that there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its sincere gratitude to the resigned Directors for their valuable contributions towards the Company during their tenure of office.

CHANGE OF CHAIRMAN OF THE BOARD

With effect from the conclusion of the annual general meeting of the Company held on 11 March 2016, Mr. SY has resigned as chairman of the Board and chief executive officer of the Company, and Mr. DU has been appointed as chairman of the Board.

RE-DESIGNATION OF DIRECTOR

The Board announces that Mr. HUANG Zhen Qian (“**Mr. HUANG**”), currently a non-executive Director, has been re-designated as executive Director, with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016.

Mr. HUANG, aged 55, is a non-executive Director since 3 February 2016. Mr. HUANG is an experienced businessman in the People’s Republic of China. During the period from October 2000 to March 2015, Mr. HUANG worked in 中信網絡有限公司深圳分公司 (CITIC Networks Limited – Shenzhen Branch*), a wholly-owned subsidiary under 中國中信集團有限公司 (CITIC Group Corporation*), in the capacity of general manager and was responsible for managing the operation of the Shenzhen Branch including budgeting, development, operations and strategy in the region of southern and eastern Guangdong as well as liaising with corresponding governmental departments. Since 2009, Mr. HUANG has been acting as deputy managing director (副董事長) of Guoan (HK) Holdings Limited, the immediate holding company of Road Shine Developments Limited, the controlling shareholder of the Company.

Save as disclosed above, Mr. HUANG (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have, and is not deemed to have, any interest in the securities of the Company within the meaning of Part XV of the SFO; and (iii) does not hold any position in the Company or any subsidiary of the Company, nor any other directorship in listed public companies in the last three years preceding the date of this announcement.

There is no service contract entered into between the Company and Mr. HUANG. His remuneration will be determined by the Board with reference to his roles and responsibilities with the Company and prevailing market conditions. He does not have any fixed term of service with the Company but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company.

Save as disclosed above, there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from the conclusion of the annual general meeting of the Company held on 11 March 2016, the composition of the Board committees has been changed as follows:

(i) Audit Committee

Mr. WONG has been appointed as chairman of the Audit Committee, and Mr. LI, Mr.

YANG, Mr. TSE and Mr. NG have been appointed as members of the Audit Committee.

Mr. ROSS has resigned as chairman of the Audit Committee, and Mr. KO, Mr. FAWCETT and Mr. LAWSON have resigned as members of the Audit Committee.

(ii) **Nomination Committee**

Mr. DU has been appointed as chairman of the Nomination Committee, and Mr. WONG, Mr. TSE and Mr. NG have been appointed as members of the Nomination Committee.

Mr. SY has resigned as chairman of the Nomination Committee, and Mr. ROSS and Mr. LAWSON have resigned as members of the Nomination Committee.

(iii) **Remuneration Committee**

Mr. TSE has been appointed as chairman of the Remuneration Committee, and Mr. CUI, Mr. WONG and Mr. NG have been appointed as members of the Remuneration Committee.

Mr. FAWCETT has resigned as chairman of the Remuneration Committee, and Mr. SY, Mr. KO, Mr. ROSS and Mr. LAWSON have resigned as members of the Remuneration Committee.

CHANGE OF COMPANY SECRETARY

Ms. WONG Shuk Ching (“**Ms. WONG**”) has resigned as company secretary of the Company with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016 and Mr. SUEN Shiu Kay (“**Mr. SUEN**”) has been appointed in her stead with effect from the conclusion of the annual general meeting of the Company held on 11 March 2016.

Mr. SUEN holds a double Bachelor’s degree in Commerce and Laws from The University of Melbourne as well as a Master’s degree in Laws from The University of Hong Kong. He is qualified to practise law in Hong Kong and is currently a consultant at Messrs. Lo, Wong & Tsui. Mr. SUEN is experienced in a variety of contentious and non-contentious financial services related matters and regulatory compliance issues.

CHANGE OF AUTHORISED REPRESENTATIVES

With effect from the conclusion of the annual general meeting of the Company held on 11 March 2016:

- (i) Mr. SY and Ms. WONG have ceased to be the authorized representatives of the

Company under Rule 3.05 of the Listing Rules, and Mr. SO Haw, Herman and Mr. SUEN have been appointed in their stead; and

- (ii) Mr. SY has ceased to be the authorised representative of the Company for the service of process and notices under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and Mr. HUANG has been appointed in his stead.

By order of the Board
Global Tech (Holdings) Limited
DU Jun
Chairman

Hong Kong, 11 March 2016

As at the date of this announcement, the Board comprises 9 Directors, of which 2 are executive Directors, namely Mr. SO Haw, Herman and Mr. HUANG Zhen Qian, 4 are non-executive Directors, namely Mr. DU Jun, Mr. LI Xiang Yu, Mr. CUI Ming Hong and Mr. YANG Li Ming, and 3 are independent non-executive Directors, namely Mr. WONG Chun Man, Mr. TSE Yung Hoi and Mr. NG Man Kung.

**For identification purpose only*