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太 睿 國 際 控 股 有 限 公 司

PacRay International Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 1010)

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(2) CHANGES IN COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that with effect from 23 June 2020:

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Ching Ching has been appointed as independent non-executive Director.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

Ms. Ching Ching will be appointed as the chairman and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of PacRay International Holdings Limited (the “**Company**”) announces that Ms. Ching Ching (“**Ms. Ching**”) has been appointed as independent non-executive Director with effect from 23 June 2020. The biography of Ms. Ching is set out in the paragraphs below:

Ms. Ching, aged 41, obtained a Bachelor of Science in Business Administration (Finance and Management Information System) in University of Arizona (USA) in 2001 and an Executive Master of Business Administration Certificate in Fudan University in 2014. She is a Fellow of Institute of Public Accountants Australia, Certified Management Accountant Australia, Institute of Financial Accountants (UK), the Association of International Accountants and the Royal Statistical Society. She is also a Professional Member of CACFO (中國總會計師協會) and the British Computer Society. She is currently the Responsible Officer of Donvex Asia Capital Limited, a company licensed by the Securities and Futures Commission to conduct the type 9 regulated activity – asset management. She has around 20 years of experiences in corporate finance, merge and acquisition, and business valuation.

Ms. Ching has entered into a contract with the Company in relation to her appointment as the independent non-executive Director, which may be terminated by either party giving to the other not less than 30 days prior notice in writing. She is entitled under the contract to a director fee of HK\$10,000 per month, which was determined with reference to her background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. Her directorship will be subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. She will hold office until the next annual general meeting of the Company at which she will be eligible for re-election in accordance with the Bye-laws of the Company.

Save as disclosed above, as at the date of this announcement, Ms. Ching has confirmed that (i) she has not hold any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) she does not hold any other position with the Company or subsidiaries of the Company; (iii) she does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (iv) she does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; and (v) there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) nor there is any other matter that needs to be brought to the attention of the shareholders of the Company in relation to her appointment.

The Board would like to extend a warm welcome to Ms. Ching in joining the Board.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

With effect from 23 June 2020, Ms. Ching will be appointed as the chairman and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company.

CONTINUOUS NON-COMPLIANCE OF THE LISTING RULES

Following the appointment of Ms. Ching, the Board currently comprises eight Directors, but only two are independent non-executive Directors. Therefore, the Company continuously fails to meet the requirement under (i) the Rule 3.10(1) of the Listing Rules, which requires the Board to have at least three independent non-executive Directors; and (ii) the Rule 3.10A of the Listing Rules, which requires the independent non-executive Directors to constitute at least one-third of the Board. In addition, the Company fails to meet the composition requirement of the audit committee under Rule 3.21 of the Listing Rules, which requires the Audit Committee to have at least three members.

The Board is identifying suitable candidates to fill the vacancies of independent non-executive Director(s) as soon as possible. Further announcement(s) will be made in relation to such appointments as and when appropriate.

By Order of the Board
PacRay International Holdings Limited
Yang Lin
Chairman and executive Director

Hong Kong, 23 June 2020

As at the date of this announcement, the Board of the Company comprises eight Directors. The executive Directors are Mr. Yang Lin, Mr. Xu Beinan, Mr. Xu Yinsheng, Mr. Leung Pok Man and Ms. Lau Mei Ying; the non-executive Director is Mr. Zhou Danqing; and the independent non-executive Directors are Ms. Ching Ching and Dr. Zhang Shengdong.