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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) RESIGNATION OF EXECUTIVE DIRECTOR
AND CHIEF EXECUTIVE OFFICER;
AND
(2) APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board announces that with effect from 14 August 2020:

1. Mr. Xu Beinan has resigned as executive Director and Chief Executive Officer of the Company.
2. Ms. Li Weina has been appointed as executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of PacRay International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Xu Beinan (“**Mr. Xu**”) has resigned as executive Director and Chief Executive Officer of the Company with effect from 14 August 2020, due to his own business engagement which requires more of his attention and dedication.

Mr. Xu has confirmed that he has no disagreement with the Board, the board committees of the Company, the Company and/or the Group, and there is no matter in respect of his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Xu for his contribution to the Company during his terms of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that Ms. Li Weina (“**Ms. Li**”) has been appointed as executive Director with effect from 14 August 2020. The biography of Ms. Li is set out in the paragraphs below:

Ms. Li, aged 36, obtained a bachelor degree in Marketing in Huaqiao University* (華僑大學) in 2007. She joined the Group from July 2019, and is taking the role of a vice president in human resource and administration. She has been employed as an administration and human resource manager and secretary to chief officer in Zhongxin Fengyue (Dalian) Limited* (中信豐悅(大連)有限公司) from 2010 to 2014, and a manager of the board office and secretary to chief officer in Zhongying Holding Group Limited* (中盈控股集團有限公司) from 2014 to 2019. She has extensive experience in human resource and administration management.

Ms. Li has entered into a contract with the Company in relation to her appointment as the 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\$34,000 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. Li 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) save as being a director in a wholly-owned subsidiary of the Company and disclosed, 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 Securities and Futures Ordinance; 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 nor there is any other matter that needs to be brought to the attention of the Shareholders in relation to her appointment.

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

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

Hong Kong, 14 August 2020

As at the date of this announcement, the Board of the Company comprises nine Directors. The executive Directors are Mr. Yang Lin, Ms. Lau Meiyong, Mr. Leung Pok Man, Ms. Li Weina and Mr. Xu Yinsheng; the non-executive Director is Mr. Zhou Danqing; and the independent non-executive Directors are Ms. Ching Ching, Ms. Weng Yuzhen and Dr. Zhang Shengdong.

* For identification purpose only