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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)

**APPOINTMENT OF EXECUTIVE DIRECTORS
AND
CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 16 April 2021,

- Mr. Duan Hongtao has been appointed as executive Director;
- Mr. Zhang Fumin has been appointed as executive Director;
- Ms. Li Weina has been appointed as the authorised representative.

APPOINTMENT OF EXECUTIVE DIRECTORS

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. Duan Hongtao (“**Mr. Duan**”) and Mr. Zhang Fumin (“**Mr. Zhang**”) have been appointed as executive Directors of the Company, with effect from 16 April 2021.

Mr. Duan

Mr. Duan, aged 32, obtained a master’s degree of engineering in software engineering from Jilin University. He served as (i) president of Zhongying Holding Group Limited* (中盈控股集團有限公司) from February 2014 to December 2015; (ii) chairman of Zhongying Holding Group Limited from January 2016 to September 2020; (iii) chairman of Zhongying Int’l Holding Group Limited (“**Zhongying Int’l**”) from September 2020 to present; and (iv) a director of Bank of Huludao Co., Ltd (葫蘆島銀行股份有限公司) from May 2017 to present. He has long been engaged in various businesses including finance, investment and trading, and has extensive experience in investment management and corporate development.

Mr. Duan holds 99% equity interest of Zhongying Int’l, which directly and indirectly holds 277,683,012 shares of the Company, representing 75% of the issued share capital of the Company.

Mr. Duan has entered into a contract with the Company in relation to his 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. He is entitled under the contract to a director fee of HK\$10,000 per month, which was determined with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. His directorship will be subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. He will hold office until the next annual general meeting of the Company at which he 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, Mr. Duan has confirmed that (i) he has not hold any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other position with the Company or subsidiaries of the Company; (iii) he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (iv) he 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 of Hong Kong Limited (the “**Stock Exchange**”) nor there is any other matter that needs to be brought to the attention of the Shareholders in relation to his appointment.

Mr. Zhang

Mr. Zhang, aged 49, obtained a master’s degree in business administration from Dalian Maritime University. He served as (i) director of the transaction centre at Dalian Branch of Bank of China from December 1994 to November 2002; (ii) president of Dalian Software Park sub-branch of Bank of China from November 2002 to June 2006; (iii) director of consumer loan department at Dalian High-tech Park sub-branch of Bank of China from June 2006 to July 2013; (iv) general manager of Dalian Zhongying Shipbuilding Co., Ltd. (大連中盈船業製造有限公司) from 2015 to March 2016; (v) general manager of Dalian Wanjin Investment Co., Ltd.* (大連萬錦投資有限公司) from March 2016 to November 2018; (vi) general manager of Liaoning Jinlong Super Yacht Manufacturing Co., Ltd.* (遼寧錦龍超級遊艇製造有限公司) from November 2018 to January 2020; (vii) general manager of Ruizi Financial Leasing (Dalian) Co., Ltd.* (瑞資融資租賃(大連)有限公司) from January 2020 to present; and (viii) staff of Zhongying Int’l, a controlling shareholder of the Company, from November 2020 to present. He has extensive experience in financial management, risk control and internal control.

Mr. Zhang has entered into a contract with the Company in relation to his 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. He is entitled under the contract to a director fee of HK\$10,000 per month, which was determined with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. His directorship will be subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. He will hold office until the next annual general meeting of the Company at which he 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, Mr. Zhang has confirmed that (i) he has not hold any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other position with the Company or subsidiaries of the Company; (iii) he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (iv) he 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 his appointment.

The Board would like to extend a warm welcome to Mr. Duan and Mr. Zhang in joining the Board.

CHANGE OF AUTHORISED REPRESENTATIVE

Following the resignation of Ms. Lau Mei Ying (“**Ms. Lau**”) as executive Director on 15 April 2021, Ms. Li Weina, an executive Director, has been appointed as the authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange in replace of Ms. Lau, with effective from 16 April 2021.

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

Hong Kong, 16 April 2021

As at the date of this announcement, the Board of the Company comprises nine Directors. The executive Directors are Mr. Yang Lin, Mr. Duan Hongtao, Ms. Li Weina, Mr. Xu Yinsheng and Mr. Zhang Fumin; the non-executive Director is Mr. Zhou Danqing; and the independent non-executive Directors are Ms. Ching Ching, Dr. Song Donglin and Dr. Zhang Shengdong.

* *For identification purpose only*