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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 CHIEF EXECUTIVE OFFICER

The Board is pleased to announce the appointment of Mr. Lam, Fuk Tak as the chief executive officer of the Company with effect from 11 November 2021.

The board of directors (the “**Board**”) of PacRay International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the appointment of Mr. Lam, Fuk Tak (“**Mr. Lam**”) as the chief executive officer of the Company with effect from 11 November 2021.

Mr. Lam, aged 45, is a seasoned entrepreneur in corporate management, holding a number of leadership roles spanning across different lines of business and geographies over the past decade. Mr. Lam is experienced in development, operation management, and startup investment in media and entertainment, corporate finance, and education businesses, while the last two aforementioned were founded by Mr. Lam prior to joining the Group.

Mr. Lam is a fellow member of the CPA Australia and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Lam graduated from the University of Wollongong Australia with a Bachelor in Commerce and thereafter, spent over 10 years working in international accounting firms. After leaving PricewaterhouseCoopers in 2009, Mr. Lam joined ChinaVision Media Group Limited (“**ChinaVision**”), subsequently renamed as Alibaba Pictures Group Limited (stock code: 1060). During his five-year tenure as the chief financial officer of ChinaVision, Mr. Lam played pivotal roles in a number of significant transactions including but not limited to noteworthy mergers and acquisitions as well as various fundraising events. Mr. Lam then acted as a senior consultant of Huanxi Media Group Limited (stock code: 1003) from 2015 to 2016, providing strategic advice with respect to mergers and acquisitions, business development, and different kinds of corporate transactions.

With a proven track record in growing and expanding diversified start-ups, the Board believes that Mr. Lam will provide the Group with indispensable leadership in accelerating the development of the Group’s high growth businesses, in particular the yacht agency and sales, and other yacht related businesses.

Mr. Lam has entered into a service contract with the Group for his serving as the chief executive officer of the Company with no fixed term of service on 11 November 2021. Mr. Lam is entitled to an annual after tax emolument of RMB3.6 million, which is determined by the Board with reference to his duties, responsibilities, remuneration policy of the Company and performance of the Group, and shall be reviewed by the remuneration committee of the Board from time to time.

Save as disclosed above, Mr. Lam (i) has not held any position with the Group; (ii) has not held any other directorship in the last three years preceding the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Lam that need to be brought to the attention of the shareholders of the Company.

As at the date of this announcement, Mr. Lam does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

By order of the Board
PacRay International Holdings Limited
Duan Hongtao
Chairman

Hong Kong, 11 November 2021

As at the date of this announcement, the Board of the Company comprises seven Directors. The executive Directors are Mr. Duan Hongtao (chairman), Ms. Li Weina, Ms. Liu Wenjia and Mr. Zhang Fumin; and the independent non-executive Directors are Ms. Ching Ching, Dr. Song Donglin and Dr. Zhang Shengdong.