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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) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS;  
(2) RE-DESIGNATION OF DIRECTOR;  
AND  
(3) CHANGES IN COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that with effect from 15 April 2018:

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

1. Ms. Chow Chui Ying will resign as an independent non-executive Director of the Company; and
2. Mr. Lee Man To and Ms. Choi Yee Man will be appointed as an independent non-executive Directors of the Company.

**RE-DESIGNATION OF DIRECTOR**

1. Mr. Zhou Danqing, the independent non-executive director of the Company, will be re-designated as the non-executive director of the Company.

**CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

**1. Audit Committee**

Ms. Chow Chui Ying will resign as the chairman and a member of the Audit Committee and Mr. Zhou Danqing will resign as a member of the Audit Committee.

Mr. Lee Man To will be appointed as the chairman and a member of the Audit Committee and Ms. Choi Yee Man will be appointed as a member of the Audit Committee.

**2. Nomination Committee**

Mr. Zhou Danqing will resign as the chairman and a member of the Nomination Committee and Ms. Chow Chui Ying will resign as a member of the Nomination Committee.

Ms. Choi Yee Man will be appointed as the chairman and a member of the Nomination Committee and Mr. Lee Man To will be appointed as a member of the Nomination Committee.

### 3. Remuneration Committee

Mr. Zhou Danqing will resign as the chairman and a member of the Remuneration Committee and Ms. Chow Chui Ying will resign as a member of the Remuneration Committee.

Ms. Choi Yee Man will be appointed as the chairman and a member of the Remuneration Committee and Mr. Lee Man To will be appointed as a member of the Remuneration Committee.

### CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of PacRay International Holdings Limited (the “**Company**”) announces that Ms. Chow Chui Ying (“**Ms. Chow**”) will resign as an independent non-executive Director with effect from 15 April 2018.

Ms. Chow is due to other business engagement which require more of her attention and dedication. She has confirmed that she has no disagreement with the Board and there are no matters in respect of her resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), other regulatory authorities or the shareholders of the Company.

The Board would like to express its gratitude to Ms. Chow for her contribution to the Company during her terms of service.

The Board announces that Mr. Lee Man To (“**Mr. Lee**”) and Ms. Choi Yee Man (“**Ms. Choi**”) will be appointed as independent non-executive Directors with effect from 15 April 2018.

#### Mr. Lee

Mr. Lee, aged 44, graduated in the Hong Kong Polytechnic University with Bachelor degree in accountancy in 1995. Mr. Lee is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Lee has over 22 years of experience in auditing, accounting and finance.

Mr. Lee is currently an executive director, the financial controller, qualified accountant and company secretary of Combest Holdings Limited (康佰控股有限公司), a company listed on the GEM of the Stock Exchange (stock code: 8190). He is also currently an independent non-executive director, the chairman of the audit committee and a member of each of the remuneration committee and nomination committee of Sino Harbour Holdings Group Limited (漢港控股集團有限公司), a company listed on main board of the Stock Exchange (stock code: 1663).

## **Ms. Choi**

Ms. Choi, aged 28, graduated in The City University of Hong Kong with Bachelor degree in Business Administration. She is a fellow member of the Hong Kong Institute of Certified Public Accountants. She is currently a company secretary of Teamway International Group Holdings Limited (*formerly known as Jin Bao Bao Holdings Limited*), a company listed on the main board of the Stock Exchange (stock code: 1239). She has extensive experience in the area of accounting, finance, auditing and corporate secretarial matters.

Save as disclosed above, as at the date of this announcement, each of Mr. Lee and Ms. Choi has confirmed that (i) he/she has not hold any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he/she does not hold any other position with the Company or subsidiaries of the Company; (iii) he/she does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (iv) he/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 (the “**Listing Rules**”) nor there is any other matter that needs to be brought to the attention of the Shareholders in relation to his/her appointment.

Each of Mr. Lee and Ms. Choi will enter into a letter of appointment with the Company which may be terminated by either party giving to the other not less than one-month prior notice in writing. Their directorship will be subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. Each of Mr. Lee and Ms. Choi are entitled to a director’s fee of HK\$120,000 per annum, by reference to their background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. They will hold office until the next annual general meeting of the Company at which they will be eligible for re-election in accordance with the Bye-laws of the Company.

The Board would like to extend a warm welcome to Mr. Lee and Ms. Choi in joining the Board.

## **RE-DESIGNATION OF DIRECTOR**

The Board announces that Mr. Zhou Danqing (“**Mr. Zhou**”), an independent non-executive Director, will be re-designated as a non-executive Director with effect from 15 April 2018.

Mr. Zhou, aged 30, joined the Company in August 2017. Mr. Zhou obtained a Bachelor’s degree in Business Administration from The Chinese University of Hong Kong. He is a Chartered Financial Analyst and Financial Risk Manager charter-holder. Mr. Zhou has over 7 years of experience in finance. Mr. Zhou has entered into a letter of appointment with the Company which may be terminated by either party giving to the other not less than one-month prior notice in writing. His directorship will be subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. Mr. Zhou is entitled to a director’s fee of HK\$120,000 per annum, by reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. 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, there is no other information relating to the re-designation of Mr. Zhou as the non-executive Director of the Company that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

With effect from 15 April 2018, the composition of the Board committees has been changed as follows:

### **1. Audit Committee**

Ms. Chow will resign as the chairman and a member of the audit committee of the Company (the “**Audit Committee**”) and Mr. Zhou will resign as a member of the Audit Committee.

Mr. Lee will be appointed as the chairman and a member of the Audit Committee and Ms. Choi will be appointed as a member of the Audit Committee.

### **2. Nomination Committee**

Mr. Zhou will resign as the chairman and a member of the nomination committee of the Company (the “**Nomination Committee**”) and Ms. Chow will resign as a member of the Nomination Committee.

Ms. Choi will be appointed as the chairman and a member of the Nomination Committee and Mr. Lee will be appointed as a member of the Nomination Committee.

### **3. Remuneration Committee**

Mr. Zhou will resign as the chairman and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and Ms. Chow will resign as a member of the Remuneration Committee.

Ms. Choi will be appointed as the chairman and a member of the Remuneration Committee and Mr. Lee will be appointed as a member of the Remuneration Committee.

By order of the Board  
**PacRay International Holdings Limited**  
**Liew Fui Kiang**  
*Chairman*

Hong Kong, 13 April 2018

*As at the date of this announcement, the Board comprises six Directors. The executive Directors are Mr. Liew Fui Kiang, Mr. Leung Pok Man and Ms. Lau Mei Ying, and the independent non-executive Directors are Ms. Chow Chui Ying, Mr. Zhou Danqing and Dr. Yang Yung-Ming.*