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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 DIRECTOR;
AND
(2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that with effect from 4 March 2019:

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

1. Ms. Zhuge Chang has resigned as independent non-executive Director of the Company.
2. Dr. Zhang Shengdong has been appointed as independent non-executive Director of the Company.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

1. Audit Committee

Ms. Zhuge Chang has resigned as a member of the Audit Committee.

Dr. Zhang Shengdong has been appointed as a member of the Audit Committee.

2. Nomination Committee

Ms. Zhuge Chang has resigned as a member of the Nomination Committee.

Dr. Zhang Shengdong has been appointed as a member of the Nomination Committee.

3. Remuneration Committee

Ms. Zhuge Chang has resigned as a member of the Remuneration Committee.

Dr. Zhang Shengdong has been appointed as a member of the Remuneration Committee.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of PacRay International Holdings Limited (the “**Company**”) announces that Ms. Zhuge Chang (“**Ms. Zhuge**”) has resigned as independent non-executive Director of the Company with effect from 4 March 2019.

Ms. Zhuge 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. Zhuge for her contribution to the Company during her terms of service.

The Board announces that Dr. Zhang Shengdong (“**Dr. Zhang**”) has been appointed as independent non-executive Director of the Company with effect from 4 March 2019.

Dr. Zhang

Dr. Zhang, aged 54, graduated in Peking University (北京大學) with doctoral degree in Sciences in 2002. Dr. Zhang is currently a professor of Peking University (北京大學) and the Dean of Peking University – School of Electronic and Computer Engineering (北京大學 – 信息工程學院). Dr. Zhang was a director of Shenzhen Topray Solar Co., Ltd (深圳拓日新能源科技股份有限公司) from February 2010 to May 2016, the company is listed on the Shenzhen Stock Exchange in the People’s Republic of China.

Save as disclosed above, as at the date of this announcement, Dr. 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 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 appointment.

Dr. Zhang 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. His directorship will be subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. Dr. Zhang 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.

The Board would like to extend a warm welcome to Dr. Zhang in joining the Board.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

With effect from 4 March 2019, the composition of the Board committees has been changed as follows:

1. Audit Committee

Ms. Zhuge has resigned as a member of the audit committee of the Company (the “**Audit Committee**”). Dr. Zhang has been appointed as a member of the Audit Committee.

2. Nomination Committee

Ms. Zhuge has resigned as a member of the nomination committee of the Company (the “**Nomination Committee**”). Dr. Zhang has been appointed as a member of the Nomination Committee.

3. Remuneration Committee

Ms. Zhuge has resigned as a member of the remuneration committee of the Company (the “**Remuneration Committee**”). Dr. Zhang has been appointed as a member of the Remuneration Committee.

By order of the Board
PacRay International Holdings Limited
Yang Lin
Chairman and Executive Director

Hong Kong, 4 March 2019

As at the date of this announcement, the board of the Company comprises eight directors. The executive directors are Mr. Yang Lin, Mr. Wei Xiao, Mr. Leung Pok Man and Ms. Lau Mei Ying; the non-executive director is Mr. Zhou Danqing; and the independent non-executive directors are Mr. Lee Man To, Ms. Choi Yee Man and Dr. Zhang Shengdong.