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

The Board announces that with effect from 15 April 2021:

RESIGNATION OF DIRECTORS

- Mr. Leung Pok Man has resigned as executive Director;
- Ms. Lau Mei Ying has resigned as executive Director;
- Ms. Weng Yuzhen has resigned as independent non-executive Director;

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

- Dr. Song Donglin has been appointed as independent non-executive Director;

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

- Ms. Weng Yuzhen has resigned as members of the Audit Committee, the Nomination Committee and the Remuneration Committee;
- Ms. Ching Ching has resigned as the chairmen of the Nomination Committee and the Remuneration Committee, but remains as members of the Nomination Committee and the Remuneration Committee;
- Dr. Song Donglin has been appointed as the chairman of the Nomination Committee, the chairman of the Remuneration Committee and a member of the Audit Committee.

RESIGNATION OF 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 with effect from 15 April 2021:

- Mr. Leung Pok Man (“**Mr. Leung**”) has resigned as executive Director, due to his own business engagement which requires more of his attention and dedication;
- Ms. Lau Mei Ying (“**Ms. Lau**”) has resigned as executive Director, due to her own business engagement which requires more of her attention and dedication;
- Ms. Weng Yuzhen (“**Ms. Weng**”) has resigned as independent non-executive Director, due to her own business engagement which requires more of her attention and dedication.

Each of Mr. Leung, Ms. Lau and Ms. Weng has confirmed that he/she has no disagreement with the Board, the committees under the Board and/or the Company, and there is no matter in respect of his/her resignation that needs 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. Leung, Ms. Lau and Ms. Weng for their contribution to the Company during their terms of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Dr. Song Donglin (“**Dr. Song**”) has been appointed as independent non-executive Director with effect from 15 April 2021. The biographical details of Dr. Song are set out in the paragraph below:

Dr. Song, aged 64, (i) studied at Jilin University from 1978 to 1982 and obtained an undergraduate degree; (ii) studied at Jilin University from 1982 to 1985 and obtained a master’s degree; (iii) served as a teacher of the Economics Department of Jilin University from 1985 to 1993, and was a visiting scholar at Rutgers University in the United States from 1988 to 1990; (iv) studied at Jilin University from 1991 to 1994 and obtained a doctoral degree; (v) served as the deputy dean of the Business School of Jilin University from 1993 to 2000; (vi) served as the deputy dean and dean of the School of Economics of Jilin University from 2000 to 2005; (vii) served as the vice president of Changchun Taxation College from 2005 to 2006; (viii) served as the president of Changchun Taxation College from 2006 to 2010; (ix) served as the president of Jilin University of Finance and Economics from 2010 to 2018; and (x) has been serving as an independent director of Jilin Bank since March 2020. Dr. Song has extensive experience in the fields of economics and business administration.

Dr. Song has entered into a contract with the Company in relation to his appointment as the independent non-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\$20,000 per month, which was determined with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company (including the positions of the chairman of the Nomination Committee and the chairman of the Remuneration Committee) 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, Dr. Song 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 has never held 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 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 Dr. Song for joining the Board.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

With effect from 15 April 2021, the composition of the committees under the Board will be changed as follows:

1. Audit Committee

Ms. Weng ceased to be a member of the audit committee of the Company (the “**Audit Committee**”). Dr. Song has been appointed as a member of the Audit Committee.

2. Nomination Committee

Ms. Ching Ching (“**Ms. Ching**”) ceased to be the chairman of the nomination committee of the Company (the “**Nomination Committee**”), but remains as a member. Ms. Weng ceased to be a member of the Nomination Committee. Dr. Song has been appointed as the chairman of the Nomination Committee.

3. Remuneration Committee

Ms. Ching ceased to be the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), but remains as a member. Ms. Weng ceased to be a member of the Remuneration Committee. Dr. Song has been appointed as the chairman of the Remuneration Committee.

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

Hong Kong, 15 April 2021

As at the date of this announcement, the Board of the Company comprises seven Directors. The executive Directors are Mr. Yang Lin, Ms. Li Wei Na and Mr. Xu Yinsheng; 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.