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ALLTRONICS HOLDINGS LIMITED

華訊股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 833)

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Alltronics Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Mr. Meng Fei (“Mr. Meng”) and Mr. Lin Kam Sui (“Mr. Lin”) have been appointed as an executive director and an independent non-executive director of the Company respectively, both with effect from 1 June 2017.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Meng, aged 42, has completed the master degree study in Macro Economy at Tianjin University of Finance and Economics. Mr. Meng has over ten years experience in trade, corporate management, finance and investment, business re-structuring and capital market, and currently is the Deputy General Manager of Shenzhen Ao Ying Investment Co., Limited. Mr. Meng was the Deputy General Manager of South Huitong Shihua Micro Hard-Drive Company from 2004 to 2006, and was the Deputy General Manager of International Business Office of China Potevio Company Limited from 2006 to 2016.

Mr. Meng has entered into a letter of appointment dated 1 June 2017 with the Company and the term of his service shall continue for a period of three years commencing from 1 June 2017 and shall be renewed automatically unless terminated in accordance with the said letter of appointment. Mr. Meng is entitled to a remuneration of HK\$50,000 per month. Mr. Meng may also be entitled to receive discretionary bonuses or other benefits as may be decided by the remuneration committee of the Company (the “Remuneration Committee”) and the Board having regard to the Company’s and his performance. The remuneration of Mr. Meng has been recommended by the Remuneration Committee and approved by the Board based on Mr. Meng’s qualifications and experience in trade, financial management, investment and corporate finance which could assist the Group in its future developments, his duties and responsibilities with the Company and the prevailing market conditions. The remuneration of Mr. Meng will be subject to annual review by the Remuneration Committee and the Board. Mr. Meng is subject to retirement by rotation and be eligible for re-election at the annual general meeting of the Company in accordance with the articles of association (the “Articles”) of the Company.

As at the date of this announcement, Mr. Meng (i) does not hold any other positions in the Company or its subsidiaries; (ii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; (iii) does not have any other relationship with any other directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) or controlling shareholders (as defined in the Listing Rules) of the Company.

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

Save as disclosed above, Mr. Meng has confirmed that there is no other information relating to him which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules. There is no other matters in relation to Mr. Meng’s appointment that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lin, aged 67, was graduated from Hong Kong Technical College (now known as Hong Kong Polytechnic University) and has over 45 years of experience in the field of electrical and mechanical engineering. Mr. Lin is a Chartered Engineer of the Engineering Council UK, a Fellow Member of The Chartered Institution of Building Services Engineers (UK), a Fellow Member of The Hong Kong Institution of Engineers, and a Life Member of American Society of Heating, Refrigerating and Air Conditioning Engineers. Mr. Lin is also the Honorary Life President of The Hong Kong Air Conditioning and Refrigeration Association Limited. Mr. Lin currently is the Business Development Director of Midea Electric (HK) Limited.

Mr. Lin did not hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas as at the date of this announcement.

Mr. Lin confirmed that he meets the independence guidelines set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, Mr. Lin does not hold any other positions in the Company or its subsidiaries, nor does he have any relationships with any other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

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

Pursuant to a letter of appointment dated 1 June 2017 signed by the Company and Mr. Lin, Mr. Lin's term of services with the Company is fixed at three years with effect from 1 June 2017. Mr. Lin will hold office until the conclusion of the next annual general meeting of the Company and will be subject to retirement by rotation and re-election, in accordance with the Articles of the Company. Mr. Lin, if so re-elected at that meeting, shall thereafter be subject to retirement by rotation at least once every three years. As an independent non-executive director, Mr. Lin will be entitled to a fixed director's fee of HK\$293,520 per annum, which is determined by the Remuneration Committee and the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters concerning Mr. Lin's appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Meng and Mr. Lin for joining the Board.

As disclosed in the announcement of the Company dated 27 February 2017, the Company is required to appoint independent non-executive directors representing at least one-third of the Board pursuant to Rule 3.10A of the Listing Rules. Following the appointment of Mr. Meng and Mr. Lin, the Board will have a total of 12 directors, comprises 6 executive directors, 2 non-executive directors and 4 independent non-executive directors. The number of independent non-executive directors of the Company therefore meets the requirements under Rule 3.10A of the Listing Rules.

On behalf of the Board
Alltronics Holdings Limited
Lam Yin Kee
Chairman

Hong Kong, 1 June 2017

As at the date of this announcement, Mr. Lam Yin Kee, Ms. Yeung Po Wah, Ms. Liu Jing, Mr. Lam Chee Tai, Eric, Mr. So Kin Hung and Mr. Meng Fei are the executive directors of the Company, Mr. Fan, William Chung Yue and Mr. Lau Fai Lawrence are the non-executive directors of the Company, and Mr. Pang Kwong Wah, Mr. Yau Ming Kim, Robert, Mr. Yen Yuen Ho, Tony and Mr. Lin Kam Sui are the independent non-executive directors of the Company.