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DAISHO MICROLINE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0567)

RE-DESIGNATION OF CHAIRMAN OF THE BOARD

The board of directors (the “**Board**”) of Daisho Microline Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Cheung Lai Na (“**Ms. Cheung**”) is re-designated from Interim Chairman of the Board, an Executive Director, Chairman of Nomination Committee and a member of Remuneration Committee of the Company to the Chairman of the Board, an Executive Director, Chairman of Nomination Committee and a member of Remuneration Committee of the Company with effect from 3 July 2017.

Cheung Lai Na, aged 41, has been an executive director of the Company since 9 June 2015, appointed as Interim Chairman of the Board of the Company on 28 December 2016 and is currently re-designated from Interim Chairman to the Chairman of the Board of the Company. She is also the Chairman of the Nomination Committee, a member of the Remuneration Committee of the Company, and a director of all subsidiaries of the Company. She did not hold any directorship in other listed public companies in the past three years.

After her study in Canada, Ms. Cheung returned to Hong Kong and completed the Diploma course in China Finance from Hong Kong Management Association.

Ms. Cheung is the founder and chief executive officer of a bunkering company in Hong Kong. She is also the founder and director of a bunkering company in Singapore.

According to the letter of appointment entered into between Ms. Cheung and the Company, her term of service is three years subject to the requirements on the re-election and retirement by rotation of directors at the annual general meeting of the Company in accordance with the provisions of the Bye-Laws. She is entitled to receive a fixed director’s fee of HK\$50,000 per month, which is determined by the Remuneration Committee and the Board of the Company having regard to her duties and responsibilities and the prevailing market conditions along with the Group’s contribution to provident fund equivalent to 5% of her monthly director’s fee.

Ms. Cheung is the daughter of Mr. Cheung Ling Mun who is a major Shareholder and a senior management of the Group. Save as disclosed above, Ms. Cheung is not related to any Directors, senior management of the Company, or substantial or controlling Shareholders. Ms. Cheung holds 120,068,000 Shares as nominee in trust for Mr. Cheung Ling Mun. Save as disclosed above, Ms. Cheung is not interested in any Shares within the meaning of Part XV of the SFO.

There is no matter relating to Ms. Cheung that needs to be brought to the attention of the Shareholders. Save as disclosed above, there is no information relating to Ms. Cheung that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules.

In addition, there is no other matter that needs to be brought to the attention of the shareholders of the Company in connection with the Re-designation.

By Order of the Board
Chan Tsz Hong
Company Secretary

Hong Kong, 3 July 2017

As at the date of this announcement, the Board consists of two executive directors, namely, CHEUNG Lai Na and CHEUNG Lai Ming, one non-executive director, namely, LEE Man Kwong, and three independent non-executive directors, namely, YEUNG Chi Shing Bret, LEUNG King Fai, CHOU Yuk Yan.