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## **DAISHO MICROLINE HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 0567)**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Daisho Microline Holdings Limited (the “**Company**”) announces that Mr. Yeung Chi Shing, Bret (“**Mr Yeung**”) has resigned as an independent non-executive director and a member of each of the audit committee, nomination committee and remuneration committee of the Company with effect from 30 September 2017 because Mr. Yeung will become a Consultant in assisting the development of the Company’s business.

Mr. Yeung confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited.

Following the resignation of Mr. Yeung, the Company is unable to fulfill (i) the requirement under Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) for the minimum number of independent non-executive directors required as the Board will only comprise two independent non-executive directors; (ii) the requirement under Rule 3.10A of the Listing Rules as the number of independent non-executive directors will be less than one-third of the number of members in the Board; (iii) the requirement under Rule 3.21 of the Listing Rules for the minimum number of members required for an audit committee as there will be two members in the audit committee of the Company; and (iv) the requirement under code provision A.5.1 of the Corporate Governance Code in accordance with Appendix 14 of the Listing Rules as the number of independent non-executive directors remains in the nomination committee of the Company fails to meet the majority composition requirement of the nomination committee of the Company.

The Company will make its best endeavours to identify a suitable candidate to fill the vacancies and make the relevant appointments within three months from the effective date of resignation of Mr. Yeung pursuant to the requirements under the Listing Rules. The Company will make further announcement(s) as and when appropriate.

The Board would like to express its sincere gratitude to Mr. Yeung for his invaluable contribution to the Company.

By Order of the Board  
**Cheung Lai Na**  
*Chairman*

Hong Kong, 30 September 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 two independent non-executive Directors, namely, LEUNG King Fai and CHOU Yuk Yan.*