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## **PINE TECHNOLOGY HOLDINGS LIMITED**

### **松景科技控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1079)**

- (1) RE-DESIGNATION OF DIRECTOR;  
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
AND  
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

#### **RE-DESIGNATION OF DIRECTOR**

The board (the “**Board**”) of directors (“**Director(s)**”) of PINE Technology Holdings Limited (the “**Company**”) was informed that, on 17 January 2017, Messrs. Michael Li & Co., a firm of solicitors in Hong Kong of which Mr. Li Chi Chung (“**Mr. Li**”) (an independent non-executive Director immediately prior to the Re-designation (as defined below)) is the principal, was appointed by certain Directors and their associates as their legal adviser in relation to a possible transaction. In such circumstances and in light of Rule 3.13 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), Mr. Li has been re-designated from an independent non-executive Director to a non-executive Director with effect from 17 January 2017 (the “**Re-designation**”). In view of the Re-designation, Mr. Li has resigned as the chairman of the audit committee (the “**Audit Committee**”) and a member of the Audit Committee, the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board with effect from 17 January 2017.

The brief biographical details of Mr. Li are set out below.

Mr. Li Chi Chung, aged 48, (i) was appointed as the independent non-executive Director of the Company in June 2000 and before the Re-designation, he was the chairman and a member of the Audit Committee; and a member of both the Remuneration Committee and the Nomination Committee; (ii) is currently a solicitor practicing in Hong Kong. Mr. Li obtained a bachelor degree in laws from the University of Sheffield in England in 1990. He was admitted as a solicitor of the High Court of Hong Kong in 1993 and his practice has been focused on commercial related matters; (iii) is an independent non-executive director of Kenford Group Holdings Limited (Stock Code: 0464), the

\* *for identification purpose only*

shares of which are listed on the main board of the Stock Exchange; (iv) is the company secretary of China Financial International Investments Limited (Stock Code: 0721), Kingbo Strike Limited (Stock Code: 1421), Huscoke Resources Holdings Limited (Stock Code: 0704) and China City Infrastructure Group Limited (Stock Code: 2349), all of which are companies listed on the main board of the Stock Exchange; (v) is also the company secretary of Singasia Holdings Limited (Stock Code: 8293), a company listed on the Growth Enterprise Market of the Stock Exchange; (vi) from 8 January 2014 to 7 April 2014, was the company secretary of Z-Obee Holdings Limited (Stock Code: 0948); (vii) from 21 May 2014 to 16 January 2015, was the company secretary of China Zenith Chemical Group Limited (Stock Code: 0362); (viii) from 15 July 2013 to 1 May 2015, was the company secretary of Evershine Group Holdings Limited (formerly known as TLT Lottotainment Group Limited) (Stock Code: 8022); (ix) from 23 September 2009 to 1 June 2015, was the company secretary of AVIC Joy Holdings (HK) Limited (formerly known as China Environmental Investment Holdings Limited) (Stock Code: 0260); (x) from 12 December 2007 to 1 June 2015, was the company secretary of China Nonferrous Metals Company Limited (Stock Code: 8306); and (xi) from 15 June 2015 to 20 September 2016, was the company secretary of KPM Holding Limited (Stock Code: 8027).

Save as disclosed above, Mr. Li did not hold any other directorship in the last three years preceding the date of this announcement in public companies the securities of which are listed in Hong Kong or overseas. Mr. Li has not entered into any service contract with the Company nor was he appointed for a specific term. All remuneration payable to Mr. Li are paid and borne by the Company out of its own resources.

Mr. Li does not have any relationship with any Directors, senior management of the Company or substantial or controlling shareholders. As at the date of this announcement, Mr. Li does not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 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.

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

The Board announces that with effect from 17 January 2017, Dr. Chung Wai Ming (鍾偉明) (“**Dr. Chung**”) has been appointed as an independent non-executive Director, and a member of each of the Audit Committee, the Nominee Committee and the Remuneration Committee.

The biographical details of Dr. Chung are set out as follows:

Dr. Chung, aged 57, holds a doctoral degree in physical chemistry from Brandeis University in the United States. He has over 23 years of experience in technology development and operational experience in the United States, the People's Republic of China and Hong Kong. His operational experience includes quality assurance, product development and manufacturing efficiency optimization. Since September 2010, Dr. Chung has been the legal representative and executive director of 松科生物科技(深圳)有限公司, a company principally engaging in the trading, manufacturing, and research and development of bioengineering and biomedical engineering products.

Dr. Chung has entered into a letter of appointment with the Company pursuant to which his initial term of service shall be two years commencing from 17 January 2017 and will be subject to retirement by rotation and re-election at the Company's general meeting in accordance with the by-laws of the Company. Dr. Chung shall be entitled to a director's fee of HK\$120,000 per year which is determined with reference to the Company's remuneration policy adopted for independent non-executive Directors, his previous experience, qualifications, responsibility involved in the Company and the prevailing market rate.

Dr. Chung confirmed that he has satisfied the factors set out in Rule 3.13 of the Listing Rules in assessing his independence. He in fact served as an independent non-executive Director between September 2008 and June 2010.

Save as disclosed above, as at the date of this announcement, Dr. Chung (i) does not hold any other position with the Company and its subsidiaries, (ii) does not have any relationship with any other Directors, senior management, or substantial or controlling shareholders of the Company, and (iii) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of his appointment.

As at the date of this announcement, Dr. Chung holds beneficial interest in 70,000 shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), representing approximately 0.008% of the issued share capital of the Company.

Save as disclosed above, there is no other information in relation to Dr. Chung's appointment discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Dr. Chung for joining the Board.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Following the Re-designation, Mr. Li (i) ceased to be the chairman and a member of the Audit Committee and Mr. So Stephen Hon Cheung has been appointed as the chairman of the Audit Committee; and (ii) ceased to be a member of the Audit Committee, the Remuneration Committee

and the Nomination Committee and Dr. Chung has been appointed as a member of the Audit Committee, the Nomination Committee and the Remuneration Committee, all with effect from 17 January 2017.

By order of the Board  
**PINE Technology Holdings Limited**  
**Chiu Hang Tai**  
*Chairman*

Hong Kong, 18 January 2017

*As at the date of this announcement, the executive Directors are Mr. Chiu Hang Tai and Mr. Chiu Samson Hang Chin, the non-executive Directors are Mr. Chiu Herbert H T and Mr. Li Chi Chung and the independent non-executive Directors are Mr. So Stephen Hon Cheung, Dr. Huang Zhijian and Dr. Chung Wai Ming.*

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*