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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)

APPOINTMENT OF DIRECTORS

The Board hereby announces that (i) Mr. Zhang Sanhuo and (ii) Mr. Chan Cheuk Ho have been appointed as executive Directors with effect from 8 June 2017.

The board (the “**Board**”) of directors (the “**Directors**”) of PINE Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that (i) Mr. Zhang Sanhuo and (ii) Mr. Chan Cheuk Ho have been appointed as executive Directors (together, the “**New Directors**”) with effect from 8 June 2017.

Particulars of the New Directors are set out below:

Executive Directors

Mr. Zhang Sanhuo (“**Mr. Zhang**”), aged 51, is the chairman of the board, an executive director, the chairman of the nomination committee and a member of the remuneration committee of North Asia Resources Holdings Limited, a company the shares of which are listed on the Main Board (the “**Main Board**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 61). Mr. Zhang obtained a bachelor’s degree in accounting from 山西財經大學 (Shanxi University of Finance & Economics*) (formerly known as 山西財經學院 (Shanxi Institute of Finance & Economics*)) and a master’s degree in business administration from 長江商學院 (Cheung Kong Graduate School of Business*). He has over 20 years of experience in corporate management in mining, investment, finance and other industries.

Mr. Zhang has entered into a letter of appointment with the Company for an initial term of two years from 8 June 2017 to 7 June 2019 (both days inclusive). He is entitled to receive a director’s fee of HK\$100,000 per month which has been determined by the Board with reference to the duties and responsibilities undertaken by him as a Director. Mr. Zhang is subject to re-election or retirement by rotation pursuant to the Bye-Laws of the Company.

* For identification purpose only

Mr. Zhang owns the entire equity interest in South Pearl Ventures Limited (“**South Pearl**”), which in turn wholly owns Sage Global Holdings Limited (“**Sage Global**”). Sage Global is interested in 539,964,042 shares of the Company (representing approximately 58.59% of the issued share capital of the Company), which is charged in favour of CCB International Securities Limited (“**CCBIS**”) as security for a facility granted by CCBIS to Sage Global. Accordingly, Mr. Zhang is the controlling shareholder (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company. In addition, Mr. Zhang is the sole director of South Pearl and Sage Global.

Mr. Chan Cheuk Ho (“Mr. Chan”), aged 50, obtained a bachelor’s degree in business administration from the Chinese University of Hong Kong in 1989 and a master’s degree in business administration from the University of Manchester in 2003. Mr. Chan is a fellow member of the Hong Kong Institute of Certified Public Accountants since 2003. In the past twenty years, Mr. Chan was the finance director, financial controller and company secretary of several companies listed on the Main Board. He is currently an independent non-executive director of Eagle Nice (International) Holdings Limited, a company the shares of which are listed on the Main Board (stock code: 2368).

Mr. Chan has entered into a letter of appointment with the Company for an initial term of two years from 8 June 2017 to 7 June 2019 (both days inclusive). He is entitled to receive a director’s fee of HK\$100,000 per month which has been determined by the Board with reference to the duties and responsibilities undertaken by him as a Director. Mr. Chan is subject to re-election or retirement by rotation pursuant to the Bye-Laws of the Company.

Save as disclosed above, as at the date of this announcement, each of the New Directors:

- (i) did not hold any position in the Company or other members of the Group;
- (ii) did not hold any directorship in any public companies the securities of which are listed in Hong Kong or overseas in the last three years;
- (iii) was not interested in and did not hold any short position in any shares or underlying shares or any 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); and
- (iv) was not connected and had no relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to the appointment of each of the New Directors that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Zhang and Mr. Chan to join the Board.

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

Hong Kong, 8 June 2017

As at the date of this announcement, the executive Directors are Mr. Chiu Hang Tai, Mr. Chiu Samson Hang Chin, Mr. Zhang Sanhuo and Mr. Chan Cheuk Ho, the non-executive Directors are Mr. Chiu Herbert Hang Tat 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.