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VEEKO INTERNATIONAL HOLDINGS LIMITED

威高國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1173)

**RESIGNATION OF DIRECTOR,
APPOINTMENT OF DIRECTOR
AND
CHANGE IN THE COMPOSITION OF
THE AUDIT COMMITTEE,
THE REMUNERATION COMMITTEE AND
THE NOMINATION COMMITTEE**

RESIGNATION OF DIRECTOR

The Board announces that with effect from 26 September 2019, Dr. Fok Kam Chu, John has resigned as an independent non-executive Director.

APPOINTMENT OF DIRECTOR

The Board is pleased to announce that Mr. Cheng Man Loong, Monty has been appointed as an independent non-executive Director with effect from 26 September 2019.

**CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE, THE
REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE**

The Board announces that as a result of the Resignation, with effect from 26 September 2019, Dr. Fok Kam Chu, John has ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee, while Mr. Cheng Man Loong, Monty has been appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

RESIGNATION OF DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of Veeko International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Dr. Fok Kam Chu, John (“**Dr. Fok**”) has resigned (“**Resignation**”) as an independent non-executive Director with effect from 26 September 2019 as he would like to devote more time for his other commitments.

Dr. Fok has confirmed that he has no disagreement with the Board and that he was not aware of other matters that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) in connection with his decision to resign. The Board is also not aware of other matters that need to be brought to the attention of the Stock Exchange.

APPOINTMENT OF DIRECTOR

The Board is pleased to announce that Mr. Cheng Man Loong, Monty (“**Mr. Cheng**”) has been appointed as an independent non-executive Director with effect from 26 September 2019.

Mr. Cheng, aged 73, has extensive experience in trading, sale and manufacturing of toy products. He has been engaged in relevant business since 1968. Mr. Cheng worked at various companies, including Nasta (Hong Kong) Limited, that were principally engaged in trading, sale and manufacturing of toy products between 1968 and 2012.

Mr. Cheng has entered into a letter of appointment with the Company and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company (the “**Articles**”). As determined by the Board with the recommendation of the remuneration committee of the Company (“**Remuneration Committee**”), Mr. Cheng is entitled to an annual director’s fee of HK\$130,000, by reference to his background, experience, duties and responsibilities with the Company and the prevailing market conditions. His specific term of office is for two years but he will hold office until the next following annual general meeting of the Company at which he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election pursuant to the Articles.

Save as disclosed above, as at the date of this announcement, (i) Mr. Cheng did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

There is no other information to be disclosed pursuant to the requirements of the Rules 13.51(2) (h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange relating to the appointment of Mr. Cheng as an independent non-executive Director and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE

The Board announces that as a result of the Resignation, with effect from 26 September 2019, Dr. Fok has ceased to be a member of each of the Remuneration Committee, the audit committee of the Company (“**Audit Committee**”) and the nomination committee of the Company (“**Nomination Committee**”), while Mr. Cheng has been appointed as a member of each of the Remuneration Committee, the Audit Committee and the Nomination Committee.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Fok for his valuable contribution to the Company during his tenure of office, and welcome to Mr. Cheng for joining the Company.

On behalf of the Board
Veeko International Holdings Limited
Wong Chi Ying
Company Secretary

Hong Kong, 26 September 2019

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Cheng Chung Man, Johnny (Chairman) and Ms. Lam Yuk Sum, one non-executive Director, namely, Mr. Lam Man Tin, and three independent non-executive Directors, namely, Mr. Au-Yeung Hau Cheong, Mr. Cheng Man Loong, Monty and Mr. Yeung Wing Kay.