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## **ASCENT INTERNATIONAL HOLDINGS LIMITED**

### **中壘國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 264)**

### **APPOINTMENT OF EXECUTIVE DIRECTORS**

Reference is made to the announcement dated 18 May 2018 and the composite and offer document dated 28 June 2018 jointly published by Twinkle Link Limited (the “**Offeror**”) and Ascent International Holdings Limited (the “**Company**”) in relation to, amongst others, the mandatory unconditional cash offer being made by First Shanghai Securities Limited on behalf of the Offeror to acquire all the issued shares in the Company (other than those already owned by or to be acquired by the Offeror and parties acting in concert with it).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that with effect from 6 July 2018, Mr. Xu Hongwei (徐紅偉) (“**Mr. Xu**”) and Mr. Huang Shiqiao (黃詩樵) (“**Mr. Huang**”) have been appointed as executive Directors.

#### **Biography of Mr. Xu**

Mr. Xu, aged 34, is currently the chairman and chief executive officer of 上海盈訊科技股份有限公司 (Shanghai Yingxun Technology Co., Ltd.\*) in the People’s Republic of China (the “**PRC**”) to promote the internet technology industry in the PRC and provide various services to the industry participants. He is also an independent non-executive director of Guangdong Hongteo Accurate Technology Company Limited (whose shares are listed on the Shenzhen Stock Exchange, stock code: 300176). Mr. Xu also invests in the PRC private companies principally engaged in asset management which provide consultancy services in the PRC.

As at the date of this announcement, Twinkle Link Limited is interested in 229,948,000 shares of the Company, representing approximately 60.09% of the issued share capital of the Company, which is beneficially and wholly owned by Mr. Xu.

The Company has entered into a service agreement with Mr. Xu for an initial term of 3 years commencing from 6 July 2018. Mr. Xu will be entitled to a director's remuneration of HK\$60,000 per month. The remuneration of Mr. Xu was determined with reference to the prevailing market conditions, director's duties and responsibilities and performance. No bonus will be payable to Mr. Xu for his appointment. Mr. Xu's appointment will be subject to normal retirement and re-election pursuant to the articles of association of the Company. The service agreement may be terminated by serving at least one month's prior written notice either by the Company or Mr. Xu to the other party, or without notice by making payment to the other party in lieu of all or part of such notice in accordance with Hong Kong laws.

Save as disclosed herein, as at the date of this announcement, (i) Mr. Xu does not hold any position in the Company or any of its subsidiaries nor have any relationship with any one of the Directors, senior management or substantial or controlling shareholders (having the meaning ascribed to it in the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company; (ii) Mr. Xu has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Xu does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed herein, there is no information relating to the appointment of Mr. Xu that needs to be brought to the attention to the shareholders of the Company nor is there any information relating to Mr. Xu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

## **Biography of Mr. Huang**

Mr. Huang, aged 35, is currently the founder and chief executive officer of 深圳投之家金融信息服務有限公司 (Shenzhen Touzhijia Financial Information Services Co., Ltd.\*) in the PRC, the principal business of which is the provision of internet information services. Prior to that, he also worked in Ping An Insurance (Group) Company of China, Ltd., the shares of which are listed on the Stock Exchange (stock code: 2318) and the Shanghai Stock Exchange (stock code: 601318).

The Company has entered into a service agreement with Mr. Huang for an initial term of 3 years commencing from 6 July 2018. Mr. Huang will be entitled to a director's remuneration of HK\$60,000 per month. The remuneration of Mr. Huang was determined with reference to the prevailing market conditions, director's duties and responsibilities and performance. No bonus will be payable to Mr. Huang for his appointment. Mr. Huang's appointment will be subject to normal retirement and re-election pursuant to the articles of association of the Company. The service agreement may be terminated by serving at least one month's prior written notice either by the Company or Mr. Huang to the other party, or without payment by making payment to the other party in lieu of all or part of such notice in accordance with Hong Kong laws.

Save as disclosed herein, as at the date of this announcement, (i) Mr. Huang does not hold any position in the Company or any of its subsidiaries nor have any relationship with any one of the Directors, senior management or substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company; (ii) Mr. Huang has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Huang does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed herein, there is no information relating to the appointment of Mr. Huang that needs to be brought to the attention to the shareholders of the Company nor is there any information relating to Mr. Huang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Xu and Mr. Huang to join the Board.

By order of the Board  
**Ascent International Holdings Limited**  
**Li Wei**  
*Executive Director*

\* *for identification purpose only*

Hong Kong, 6 July 2018

*As at the date of this announcement, the executive Directors are Ms. Li Wei, Mr. Xu Hongwei and Mr. Huang Shiqiao and the independent non-executive Directors are Mr. Cheng Shing Hay, Mr. Shen Xiao, Mr. Wong Kon Man, Jason and Mr. Yau Pak Yue.*

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