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## ASCENT INTERNATIONAL HOLDINGS LIMITED

### 中璽國際控股有限公司

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

**(Stock Code: 264)**

#### ANNOUNCEMENT IN RELATION TO

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS,  
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,**

**AND**

**(3) CHANGE OF COMPOSITION OF AUDIT COMMITTEE,  
NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Ascent International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that (i) Mr. Wong Kwun Ho (“**Mr. Wong**”) and Mr. Liang Jianhai (“**Mr. Liang**”) have been appointed as independent non-executive Directors of the Company, with effect from 13 August 2018; (ii) Mr. Yau Pak Yue (“**Mr. Yau**”) has resigned as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”), and a member of the nomination committee (the “**Nomination Committee**”) of the Company, with effect from 13 August 2018; (iii) Mr. Wong has been appointed as chairman of the Audit Committee and the Remuneration Committee and member of the Nomination Committee, with effect from 13 August 2018; and (iv) Mr. Liang has been appointed as a member of the Audit Committee, the Nomination Committee and the Remuneration Committee, with effect from 13 August 2018.

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

The Board is pleased to announce that with effect from 13 August 2018, Mr. Wong and Mr. Liang have been appointed as independent non-executive Directors of the Company. Biographical details of Mr. Wong and Mr. Liang are as follows:

### **Mr. Wong**

Mr. Wong, aged 34, has over 10 years of experience in financial management and public offering transactions. He became a certified public accountant and a qualified member of Hong Kong Institute of Chartered Public Accountants in February 2012. Mr. Wong is an associate director of corporate finance division of Zhongtai International Capital Limited since January 2018. Prior to that, he worked as (i) a vice president of corporate finance division at CCB International Capital Limited from April 2017 to December 2017 and (ii) an assistant vice president of the corporate finance department at Guotai Junan Capital Limited from September 2013 to April 2017. Mr. Wong also gained accounting and transactional experience from different financial companies and accounting firms, including via his experience working in the corporate finance division of Fortune Financial Capital Limited, the corporate finance division of Guosen Securities (HK) Capital Company Limited and the assurance department of PricewaterhouseCoopers CPA between September 2008 and September 2013. Mr. Wong obtained his bachelor's degree of business administration (Honours) in accountancy in November 2008 from City University of Hong Kong.

Mr. Wong is expected to enter into a service contract with the Company for a term of three years with effect from 13 August 2018, provided that either party may terminate such service contract at any time by giving at least three months' notice in writing. The service contract is expected to provide Mr. Wong with an annual remuneration of HK\$144,000. In accordance with the Company's articles of association, Mr. Wong's appointment as an independent non-executive Director is subject to retirement by rotation and re-election at the Company's general meetings. The remuneration package of Mr. Wong is determined by reference to his duties, responsibilities as well as the Company's remuneration policy and the market benchmark and will be reviewed by the Board and the Remuneration Committee on an annual basis.

As at the date of this announcement, Mr. Wong has no interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"). Mr. Wong does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company.

Save as disclosed above, (i) Mr. Wong has not held any directorship in any listed public companies in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; and (ii) there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders in relation to Mr. Wong's appointment.

### **Mr. Liang**

Mr. Liang, aged 51, obtained a bachelor of laws degree from Shenzhen University in July 1988. Mr. Liang has worked as a secretary in the Shenzhen Municipal People's Government between 1988 and 2002, and has also worked at the Guangdong Zhihexing Law Firm (廣東知和行律師事務所) between 2006 and 2009. Mr. Liang has been appointed as the deputy general manager of Shenzhen Zetianxia Investment and Development Co., Ltd. (深圳市擇天下投資發展有限公司) since 2009.

Mr. Liang is expected to enter into a service contract with the Company for a term of three years with effect from 13 August 2018, provided that either party may terminate such service contract at any time by giving at least three months' notice in writing. The service contract is expected to provide Mr. Liang with an annual remuneration of HK\$144,000. In accordance with the Company's articles of association, Mr. Liang's appointment as an independent non-executive Director is subject to retirement by rotation and re-election at the Company's general meeting. The remuneration package of Mr. Liang is determined by reference to his duties, responsibilities as well as the Company's remuneration policy and the market benchmark and will be reviewed by the Board and the Remuneration Committee on an annual basis.

As at the date of this announcement, Mr. Liang has no interest in any shares of the Company within the meaning of Part XV of the SFO. Mr. Liang does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company.

Save as disclosed above, (i) Mr. Liang has not held any directorship in any listed public companies in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; and (ii) there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders in relation to Mr. Liang's appointment.

The Board would like to take this opportunity to welcome Mr. Wong and Mr. Liang in joining the Company.

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

The Board announces that with effect from 13 August 2018, Mr. Yau has resigned as an independent non-executive Director, the chairman of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee, as he would like to devote more time on his personal commitments.

Mr. Yau has confirmed that he has no disagreement with the Board. There are no other matters in relation to his resignation as independent non-executive Director which need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Yau for his valuable contributions to the Company during his tenure of service.

## **CHANGE OF COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

As a result of Mr. Yau's resignation, (i) Mr. Wong has been appointed as chairman of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee, with effect from 13 August 2018; and (ii) Mr. Liang has been appointed as a member of the Audit Committee, the Nomination Committee and the Remuneration Committee, with effect from 13 August 2018.

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

Hong Kong, 13 August 2018

*As at the date of this announcement, the executive directors of the Company are Ms. Li Wei and Ms. Wang Wei, and the independent non-executive directors of the Company are Mr. Cheng Shing Hay, Mr. Wong Kon Man, Jason, Mr. Wong Kwun Ho and Mr. Liang Jianhai.*