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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) RESIGNATION OF EXECUTIVE DIRECTOR,**  
**(2) CHANGE OF CHAIRLADY, INDEPENDENT NON-EXECUTIVE**  
**DIRECTORS AND AUTHORISED REPRESENTATIVE,**  
**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 with effect from 7 September 2018, (i) Ms. Li Wei (“**Ms. Li**”) has resigned as an executive Director, the chairlady of the Board and a member of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company; (ii) Mr. Chong Man Hung Jeffrey (“**Mr. Chong**”) has been appointed as an independent non-executive Director; (iii) Mr. Cheng Shing Hay (“**Mr. Cheng**”) has resigned as an independent non-executive Director, the chairman of the Nomination Committee and a member of the audit committee of the Company (the “**Audit Committee**”) and the Remuneration Committee; (iv) Mr. Wong Kon Man, Jason (“**Mr. Wong**”) has resigned as an independent non-executive Director and a member of the Audit Committee, the Nomination Committee and the Remuneration Committee; (v) Ms. Wang Wei (“**Ms. Wang**”), an executive Director, has been appointed as the chairlady of the Board and redesignated as the chairlady of the Nomination Committee; (vi) Mr. Chong has been appointed as chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee; and (vii) Mr. Wong Kwun Ho (“**Mr. Edmund Wong**”), an independent non-executive Director, has been redesignated as a member of the Audit Committee.

Following Ms. Li's resignation, (i) Ms. Li will cease to be the authorised representative of the Company under Rule 3.05 of the Listing Rules and (ii) Ms. Wang, an executive Director and the chairlady of the Board, has been appointed as the authorised representative of the Company under Rule 3.05 of the Listing Rules, with effect from 7 September 2018.

## **RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF CHAIRLADY**

The Board announces that with effect from 7 September 2018, Ms. Li has resigned as an executive Director, the chairlady of the Board and a member of the Remuneration Committee and the Nomination Committee to devote more time for her other business commitments.

Ms. Li has confirmed that she has no disagreement with the Board. There are no other matters in relation to her resignation as 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 Ms. Li for her valuable contributions to the Company during her tenure of service.

Following Ms. Li's resignation as chairlady of the Board, the Board is pleased to announce that Ms. Wang is appointed as chairlady of the Board, with effect from 7 September 2018.

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

### **Appointment of independent non-executive Director**

The Board is pleased to announce that with effect from 7 September 2018, Mr. Chong has been appointed as an independent non-executive Director. Biographical details of Mr. Chong are as follows:

Mr. Chong, aged 40, has been a chief financial officer and company secretary of China Partytime Culture Holdings Limited (stock code: 1532) since May 2015 and an independent non-executive director of Taung Gold International Limited (stock code: 621) since October 2017, both of which are the companies listed on the Main Board of the Stock Exchange. Mr. Chong obtained a bachelor degree of business administration in accounting from the Hong Kong University of Science and Technology in November 2000 and has been a member of the Hong Kong Institute of Certified Public Accountants since January 2005. Mr. Chong has over 16 years of experience in audit and finance, and prior to joining our Group, Mr. Chong worked (i) at Sonia Yau & Co. from June 2000 to February 2002, (ii) at KLL Associates CPA Limited from March 2002 to August 2005 and (iii) at BDO McCabe Lo Limited from August 2005 to January 2006. Mr. Chong also worked at Deloitte Touche Tohmatsu from January 2006 to December 2009 and his last position was a manager at the audit department. He worked at SHINING (HK) CPA Limited from December 2009 to October 2014 and his last position was a senior audit manager. He was also subsequently appointed as chief analytics officer at eprint Group Limited (stock code: 1884), a company listed on the Main Board of the Stock Exchange, from October 2014 to March 2015.

Mr. Chong is expected to enter into a service contract with the Company for a term of three years with effect from 7 September 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. Chong with an annual remuneration of HK\$192,000. In accordance with the Company's articles of association, Mr. Chong'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. Chong 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. Chong 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). Mr. Chong 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. Chong 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. Chong's appointment.

The Board would like to take this opportunity to welcome Mr. Chong in joining the Company.

### **Resignation of independent non-executive Directors**

The Board announces that with effect from 7 September 2018:

- (i) Mr. Cheng has resigned as an independent non-executive Director, the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee to devote more time to his other business commitments. Mr. Cheng 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; and
- (ii) Mr. Wong has resigned as an independent non-executive Director and a member of the Audit Committee, the Nomination Committee and the Remuneration Committee to devote more time to his other business commitments. Mr. Wong 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. Cheng and Mr. Wong for their valuable contributions to the Company during their respective tenure of service.

## **CHANGE OF AUTHORISED REPRESENTATIVE**

The Board also announces that, following Ms. Li's resignation, Ms. Li has ceased to be, and Ms. Wang has been appointed as, the authorised representative of the Company under Rule 3.05 of the Listing Rules, with effect from 7 September 2018.

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

As a result of the resignations of Ms. Li, Mr. Cheng and Mr. Wong, with effect from 7 September 2018, (i) Ms. Wang has been redesignated as the chairlady of the Nomination Committee; (ii) Mr. Chong has been appointed as chairman of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee; and (iii) Mr. Edmund Wong has been redesignated as a member of the Audit Committee.

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

Hong Kong, 7 September 2018

*As at the date of this announcement, the executive director of the Company is Ms. Wang Wei, and the independent non-executive directors of the Company are Mr. Chong Man Hung Jeffrey, Mr. Liang Jianhai and Mr. Wong Kwun Ho.*