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DAISHO MICROLINE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0567)

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Daisho Microline Holdings Limited (the “**Company**”) hereby announces that, with effect from 1 June 2018, Mr. Lee Man Kwong (“**Mr. Lee**”), currently a non-executive Director, has been re-designated as an executive Director of the Company (the “**Re-designation**”).

Mr. Lee, aged 63, was appointed as an independent non-executive Director on 14 December 2016 and re-designated as a non-executive Director on 1 March 2017. He was admitted as a solicitor in Hong Kong in 1983 and is also a solicitor qualified in England and Wales and Singapore. Mr. Lee is the senior partner of Messrs. Chan, Lau & Wai, Solicitors, a Hong Kong law firm established in 1980. Mr. Lee was an executive director of CCT Fortis Holdings Limited (formerly known as China Treasure Telecom Holdings Limited, and CCT Telecom Holdings Limited) (stock code: 138) from 1996 to 1997, an independent non-executive director of Mei Ah Entertainment Group Limited (formerly known as Mei Ah International Limited) (stock code: 391) from 1993 to 2003, an independent non-executive director of Uni-Bio Science Group Limited (formerly known as New Spring Holdings Limited) (stock code: 690) from 2001 to 2005, an independent non-executive director of Asia Standard Hotel Group Limited (stock code: 292) from 2000 to 2003, the chairman and executive director of Neo Telemedia Limited (formerly known as B&S Entertainment Holdings Limited, and Big Media Group Limited) (stock code: 8167) from 2004 to 2007, and an executive director of Sau San Tong Holding Limited (stock code: 8200) from 2006 to 2007.

According to the letter of appointment of independent non-executive Director on 14 December 2016 and re-designation of non-executive Director on 1 March 2017 (the “**Letter of Appointment**”), Mr. Lee’s term of service was three years subject to the requirements on the re-election and retirement by rotation of directors at the annual general meeting of the Company in accordance with the provisions of the Company’s New Bye-Laws. Under the Letter of Appointment, Mr. Lee was entitled to a director’s fee of HK\$20,000 per month which was determined by the Remuneration Committee and the Board of the Company having regard to his duties and responsibilities and the prevailing market conditions. The Letter of Appointment was terminated upon the re-designation of Mr. Lee from a non-executive Director to an executive Director of the Company.

A new Letter of Appointment (the “**New Letter of Appointment**”) has been entered into between Mr. Lee and the Company for a term of three years commencing on 1 June 2018 subject to the requirements on the re-election and retirement by rotation of directors at the annual general meeting of the Company in accordance with the provisions of the Company’s New Bye-Laws. Under the New Letter of Appointment, Mr. Lee will receive a director’s salary of HK\$50,000 per month, which is determined by the Remuneration Committee and the Board of the Company having regard to his duties and responsibilities and the prevailing market conditions, along with the Company’s contribution to provident fund equivalent to 5% of his monthly director’s salary.

Mr. Lee is not related to any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Lee has no interests 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).

There is no information relating to Mr. Lee is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In addition, there is no other matter that needs to be brought to the attention of the shareholders of the Company in connection with the Re-designation.

By Order of the Board
Cheung Lai Na
Chairman

Hong Kong, 1 June 2018

As at the date of this announcement, the Board consists of three executive directors, namely, CHEUNG Lai Na, CHEUNG Lai Ming and LEE Man Kwong and three independent non-executive directors, namely, LEUNG King Fai, CHOU Yuk Yan and LAW Ping Wah.