

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



DAISHO MICROLINE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0567)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 30 April 2021:

- (1) Mr. CHOU Yuk Yan has tendered his resignation as an independent non-executive Director, and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
- (2) Dr. LEUNG Hoi Ming has been appointed as an independent non-executive Director, and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Daisho Microline Holdings Limited (the “**Company**”) announces that due to age and health reason, Mr. CHOU Yuk Yan (“**Mr. Chou**”) has tendered his resignation as independent non-executive Director, a member of each of the audit committee of the Board (the “**Audit Committee**”), the remuneration committee of the Board (the “**Remuneration Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”) with effect from 30 April 2021.

Mr. Chou has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Chou for his contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Dr. LEUNG Hoi Ming (“**Dr. Leung**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 30 April 2021.

Biographical detail of Dr. Leung is set out as follow:

Dr. Leung, aged 53, has extensive knowledge and experience in risk management of financial instruments, treasury business and financial derivative products. He has served DBS Bank Ltd for eight years and was Senior Vice President in the Treasury and Markets Division upon his departure from the bank on 22 May 2009. Dr. Leung started his career in the finance industry in 1996 with Citibank as quantitative analyst in the Equity Derivatives Asia Department. He had served a few other financial institutes before joining DBS Bank Ltd as a financial product specialist as well and had held various roles in business development, trading and risk management.

Dr. Leung holds a Bachelor (First Class Honours) degree of Science from the Chinese University of Hong Kong in 1990. Also, he holds a Master degree of Science in Mathematics in 1993 and a Doctor degree of Philosophy in Mathematics in 1996 both from the California Institute of Technology, and a Master degree of Science in Investment Management from the Hong Kong University of Science and Technology in 1999.

He is currently an independent non-executive director of Yuan Heng Gas Holdings Limited (stock code: 332) and Fresh Express Delivery Holdings Group Co., Limited (stock code: 1175) since 19 January 2010 and 8 July 2013 respectively.

Dr. Leung has entered into a letter of appointment with the Company for a term of three years commencing from 30 April 2021, subject to rotation and re-election at annual general meetings of the Company in accordance with the provision of the Company’s new bye-laws. A letter of appointment can be terminated by either party by giving not less than one month written notice in advance. Dr. Leung is entitled to a director’s fee of HK\$20,000 per month which is determined by arm’s length negotiation between Dr. Leung and the Company with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board and the Remuneration Committee.

As at the date of this announcement, save as disclosed above, Dr. Leung (i) does not hold any other position with the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) does not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of Securities and Futures Ordinance. Dr. Leung has confirmed that he has met the guidelines on independence set out in Rule 3.13 of the rules governing the listing of securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Save as disclosed above, there are no other matters relating to the appointment of Dr. Leung that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to welcome Dr. Leung to join the Board.

By order of the Board
Daisho Microline Holdings Limited
LEE Man Kwong
Chairman

Hong Kong, 30 April 2021

As at the date of this announcement, the Board consists of two executive Directors, namely, LEE Man Kwong and WONG Siu Hung, Patrick, one non-executive Director, namely, YAU Pak Yue and three independent non-executive Directors, namely, LEUNG King Fai, CHAN Yau Ching, Bob and LEUNG Hoi Ming.