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## **ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED**

**高雅光學國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 907)**

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF CHAIRMEN AND COMPOSITION OF COMMITTEES**

The board of directors (the “**Board**”) of Elegance Optical International Holdings Limited (the “**Company**”) announces that Mr. Kwong Ping Man (“**Mr. Kwong**”) and Mr. Pang Sung Yuen (Mr. Pang) have resigned as the independent non-executive Directors, the chairman of the audit committee (the “**Audit Committee**”), and the remuneration committee (the “**Remuneration Committee**”) respectively.

The Board further announces that, following Mr. Kwong’s and Mr. Pang’s resignations, Mr. Chan Wei and Mr. Chan Ming Kei have been appointed as the independent non-executive directors and the members of each of the Audit committee, nomination committee (the “**Nomination Committee**”) and Remuneration Committee with effect from 26 April 2017.

Mr. Wan Kin Man, Tony, (“**Mr. Wan**”) has been appointed as the chairman of the Audit, Nomination and Remuneration Committees with effect from 26 April 2017.

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

The Board announces that with effect from 26 April 2017, Mr. Kwong and Mr. Pang have resigned as independent non-executive directors in order to devote more time to their families. Upon their resignations, Mr. Kwong ceased to be the chairman of the Audit Committee, as well as a member of both the Remuneration Committee and the Nomination Committee. Mr. Pang ceased to be the chairman of the Remuneration Committee, in addition to a member of both the Audit Committee and the Nomination Committee of the Company.

Mr. Kwong and Mr. Pang have confirmed to the Company that, in relation to their resignation, (i) they have no outstanding claims of any nature against the Company, whether in respect of fees, remuneration or compensation; (ii) they have no disagreement with the Board; and (iii) there is no matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Pang and Mr. Kwong for their valuable contributions to the Board during their tenure of service while they were acting as independent non-executive directors.

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

The Board is pleased to announce the appointment of Mr. Chan Wei and Mr. Chan Ming Kei, as independent non-executive directors with effect from 26 April 2017.

Mr. Chan Wei, 38, is currently the Chief Financial Officer and Company Secretary of Tesson Holdings Limited, a company listed on the main board of the Stock Exchange, stock code 1201. From April 2011 to September 2015, he acted as financial controller of Unisplendour Technology (Holdings) Limited (formerly known as Sun East Technology (Holdings) Limited) (stock code: 365).

Mr. Chan Wei has over 14 years of experience in auditing, accounting and financial advisory. He is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of Association of Chartered Certified Accountants. He received a Bachelor of Science in applied accounting degree from the Oxford Brookes University, United Kingdom.

Mr. Chan Ming Kei, 34, is a member of the Hong Kong Institute of Certified Public Accountants and has extensive experiences in accounting, financial management and company secretarial works. He holds a Bachelor of Business Administration (Hons) majoring in Accounting from The Hong Kong University of Science and Technology. From June 2012 to September 2015, he acted as company secretary and financial controller of KuangChi Science Limited (stock code: 439), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. Currently, He is an executive director, company secretary, compliance officer and authorized representative of Evershine Group Holdings Limited, (stock code: 8022), a company listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

Save as disclosed above, Mr. Chan Wei and Mr. Chan Ming Kei have advised that they have not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement and that they do not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between Mr. Chan Wei and Mr. Chan Ming Kei and the Company. Under their letters of appointment entered into between Mr. Chan Wei and Mr. Chan Ming Kei and the Company, there was no fixed term of service and their employments may be terminated at any time on expiry of not less than one month's written notice given by any party. Their directorship in the Company is subject to retirement and re-election at general meetings of the Company in accordance with the Bye-laws of the Company.

Mr. Chan Wei and Mr. Chan Ming Kei are each entitled to an annual director's fee of HK\$120,000. Other discretionary bonuses and benefits may be awarded subject to the approval of the Remuneration Committee of the Company. Their remuneration packages are determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including their experience, their duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

As at the date of this announcement, Mr. Chan Wei and Mr. Chan Ming Kei have confirmed to the Company that they have no interests in the shares of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, Mr. Wei and Mr. Ming Kei have confirmed that they have met the independent criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and neither is there any other information nor is there any other matter which needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules that needs to be brought to the attention of shareholders in relation to the appointment of Mr. Chan Wei and Mr. Chan Ming Kei.

#### **CHANGE OF THE CHAIRMEN OF THE BOARD COMMITTEES AND ITS COMPOSITION OF THE COMMITTEES**

The Board announces that, following the change of the independent non-executive directors and with effect from 26 April 2017;

Mr. Kwong and Mr. Pang have ceased to be the chairman of the Audit Committee and Remuneration Committee of the Company, whereas Mr. Wan, an independent non-executive director shall replace them as the chairman of each of the aforementioned Committees.

Mr. Chan Wei and Mr. Chan Ming Kei have been appointed to be members of each of the Audit, Remuneration and Nomination Committees.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Kwong and Mr. Pang for their contributions to the Company during their tenure of office and would like to extend its warmest welcome to Mr. Chan Wei and Mr. Chan Ming Kei in joining the Board.

By order of the Board  
**Elegance Optical International Holdings Limited**  
**Hui Leung Wah**  
*Chairman and Executive Director*

Hong Kong, 26 April 2017

*As at the date of this announcement, the executive directors are Mr. Hui Leung Wah, Mr. Poon Sui Hong, Mr. Hui Chun Yuen and Ms. Wong Chi Yan, the independent non-executive directors are Mr. Chan Wei, Mr. Chan Ming Kei and Mr. Wan Kit Man, Tony.*

\* *For identification purpose only*