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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 DIRECTORS, CHANGE OF COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board (the “Board”) of the directors (the “Directors”) of Elegance Optical International Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces that with effect from 17 April 2018:

- (1) Mr. Chan Wai Kit has tendered his resignation as an executive director of the Company;
- (2) Mr. Chan Wei has tendered his resignation as an independent non-executive director of the Company, and member of each of the audit committee, the nomination committee and remuneration committee; and
- (3) Mr. Wang Jijun has been appointed as non-executive director of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that Mr. Chan Wai Kit (“**Mr. Chan**”) has tendered his resignation as an executive director of the Company with effect from 17 April 2018 due to his focus on other businesses. Mr. Chan has confirmed that he has no disagreement with the Company and there are no other matters relating to his resignation above which need to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE OF COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The Board further announces that Mr. Chan Wei has tendered his resignation as an independent non-executive director of the Company, and member of each of the audit committee, the nomination committee and the remuneration committee with effect from 17 April 2018 due to his focus on other businesses. Mr. Chan Wei has confirmed that he has no disagreement with the Company and there are no other matters relating to his resignation above which need to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wang Jijun (“**Mr. Wang**”) has been appointed as non-executive Director of the Company with effect from 17 April 2018.

Mr. Wang Jijun, aged 45, graduated from China University of Political Science and Law in 1994 with a bachelor of laws and obtained a master’s degree in laws from Tsinghua University in 2006. He has over 23 years of extensive legal experience in economic, financial, securities and civil and commercial law. From 1995 to 2017, he served as Judge, Chief Justice and Presiding Judge in the Supreme People’s Court in People’s Republic of China.

Save as disclosed above, Mr. Wang has 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 he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Wang has not previously held any position with any member of the Group and does not hold any other positions with the Company or other members of the Group. There is no service contract entered into between Mr. Wang and the Company. Under the letter of appointment entered into between Mr. Wang and the Company, there was no fixed term of service. His 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. Wang is entitled to an annual director’s fee of HK\$180,000. Other discretionary bonuses and benefits may be awarded subject to the approval of the Remuneration Committee. His remuneration package is determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including his experience, 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. Wang has confirmed to the Company that he has no interests in the shares of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed in this announcement, there is no other information or no other matters which need to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited that need to be brought to the attention of shareholders in relation to the appointment of Mr. Wang.

The Board would like to take this opportunity to express its warm welcome to Mr. Wang in joining the Board.

By order of the Board
Elegance Optical International Holdings Limited
Liu Shufeng
Executive Director

Hong Kong, 17 April 2018

As at the date of this announcement, the executive Directors are Ms. Wong Chi Yan, Ms. Liu Shufeng and Ms. Ma Yilin; non-executive Director is Mr. Wang Jijun; and the independent non-executive Directors are Mr. Chan Ming Kei, Mr. Wan Kin Man, Tony and Mr. Chen Youchun.