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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)

**(I) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND CHANGE OF COMPOSITION OF BOARD COMMITTEES;
AND
(II) WITHDRAWAL OF ORDINARY RESOLUTIONS NO. 3 AND 4 AT
SPECIAL GENERAL MEETING**

The Board announces that with effect from 18 June 2019:

- (1) Mr. Chan Ming Kei has resigned as an independent non-executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
- (2) Mr. Wan Kin Man, Tony has resigned as an independent non-executive Director, the chairman of the Audit Committee and the Nomination Committee and a member of the Remuneration Committee.

Due to the resignation of Mr. Chan Ming Kei and Mr. Wan Kin Man, Tony, ordinary resolutions no. 3 and 4 in respect of the removal of Mr. Chan Ming Kei and Mr. Wan Kin Man, Tony as directors of the Company as set out in the Circular, the SGM Notice and the Form of Proxy are no longer applicable and will not be put forward for consideration and approval by the Shareholders at the SGM.

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

The board (the “**Board**”) of directors (the “**Directors**”) of Elegance Optical International Holdings Limited (the “**Company**”) announces that (i) Mr. Chan Ming Kei (“**Mr. Chan**”) has tendered his resignation as an independent non-executive Director and a member of the audit committee of the Company (the “**Audit Committee**”), the remuneration committee of the Company (the “**Remuneration Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”); and (ii)

Mr. Wan Kin Man, Tony (“**Mr. Wan**”) has tendered his resignation as an independent non-executive Director, the chairman of the Audit Committee and the Nomination Committee and a member of the Remuneration Committee, with effect from 18 June 2019 due to their other business commitments.

Each of Mr. Chan and Mr. Wan has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Following the resignation of Mr. Chan and Mr. Wan, the Company has (i) one independent non-executive Director, which results in the current number of independent non-executive Directors falling below the minimum number required under 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) no Audit Committee members, which results in the number of Audit Committee members falling below the minimum number required under Rule 3.21 of the Listing Rules; (iii) no Remuneration Committee members, which does not comply with Rule 3.25 of the Listing Rules; and (iv) no Nomination Committee members, which does not comply with the composition requirement of the nomination committee under code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules.

The Board is currently identifying suitable candidate(s) to fill the vacancies of the independent non-executive Directors, the chairman of the Audit Committee and the Remuneration Committee and members of the Audit Committee, the Remuneration Committee and the Nomination Committee and will ensure that the suitable candidate(s) will be appointed as soon as practicable in order to ensure compliance by the Company with Rules 3.10(1), 3.21 and 3.25 of the Listing Rules and code provision A.5.1 of the Corporate Governance Code. The Company will release further announcement(s) as and when appropriate.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chan and Mr. Wan for their contributions towards the Company during their tenure of office.

WITHDRAWAL OF ORDINARY RESOLUTIONS NO. 3 AND 4 AT THE SPECIAL GENERAL MEETING TO BE HELD ON 15 JULY 2019

Reference is made to the circular (the “**Circular**”) of the Company dated 17 June 2019 in relation to the special general meeting (the “**SGM**”) of the Company to be held on 15 July 2019, the notice of the SGM (the “**SGM Notice**”) dated 17 June 2019 and the form of proxy (the “**Form of Proxy**”) of the Company.

Due to the resignation of Mr. Chan and Mr. Wan, ordinary resolutions no. 3 and 4 in respect of the removal of Mr. Chan and Mr. Wan as directors of the Company as set out in the Circular, the SGM Notice and the Form of Proxy are no longer applicable and will not be put forward for consideration and approval by the Shareholders at the SGM. Save as disclosed above, all other resolutions contained in the Circular, the SGM Notice and the Form of Proxy shall continue to be considered at the SGM, and the date, time and venue for holding the SGM shall remain unchanged.

The Form of Proxy lodged by the Shareholders will remain valid except that no poll will be taken or counted for ordinary resolutions no. 3 and 4.

By order of the Board
Elegance Optical International Holdings Limited
Wong Hoi Ping
Non-executive Director

Hong Kong, 18 June 2019

As at the date of this announcement, the non-executive Director is Mr. Wong Hoi Ping; and the independent non-executive Director is Mr. Man Wai Lun.