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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)

APPOINTMENT OF INDEPENDENT NON- EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES AND COMPLIANCE WITH THE LISTING RULES

The Board is pleased to announce that with effect from 31 March 2020, Mr. Hui Man Ho, Ivan has been appointed as independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company.

APPOINTMENT OF INDEPENEDNT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Directors**” or “**Board**”) of Elegance Optical International Holdings Limited (the “**Company**”) is pleased to announce that Mr. Hui Man Ho, Ivan (“**Mr. Hui**”) has been appointed as independent non-executive Director of the Company with effect from 31 March 2020. He has also been appointed as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company following his appointment as Director.

Mr. Hui, aged 41, holds Master degree in Practising Accounting, Master degree in Applied Finance and a Bachelor degree in Business (Banking & Finance) from Monash University, Australia. He is also a member of CPA Australia. Mr. Hui has over 14 years of working experience in auditing, accounting, financial management and corporate finance. He is currently an independent non-executive director of Prime Intelligence Solutions Group Limited (Stock Code: 8379) and Upbest Group Limited (Stock Code: 335). He was also a non-executive director of Huge China Holdings Limited (now known as Cocoon Holdings Limited) (Stock Code: 428) during the period from March to June 2018. Save as disclosed above, he did not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Pursuant to the appointment letter given to Mr. Hui, his appointment as independent non-executive Director shall be for an initial term of two (2) years commencing from 31 March 2020 and shall continue automatically thereafter on a yearly basis until being terminated by either party with written notice. His directorship in the Company is also subject to rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr. Hui is entitled to receive a Director’s fee of HK\$10,000 per month which was determined with reference to his experience, duties and responsibilities within the Company.

As at the date hereof, Mr. Hui does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Hui confirmed that he meets all independence criteria as set out under Rule 3.13 of the Listing Rules.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to take this opportunity to welcome Mr. Hui for joining the Board.

COMPLIANCE WITH THE LISTING RULES

Following the appointment of Mr. Hui, (i) the Board consists of 5 members, including two executive Directors and three independent non-executive Directors in compliance with Rule 3.10(1) of the Listing Rules which requires at least three independent non-executive directors on the Board; and (ii) the Audit Committee of the Board comprises three members with a majority being independent non-executive directors as required under Rule 3.21 of the Listing Rules.

By order of the Board
Elegance Optical International Holdings Limited
Chung Yuk Lun
Executive Director

Hong Kong, 31 March 2020

As at the date of this announcement, the executive Directors are Mr. Chung Yuk Lun and Mr. Chan Chung Yin, Victor and the independent non-executive Directors are Mr. Man Wai Lun, Mr. Cheng Chun Man and Mr. Hui Man Ho, Ivan.