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## **SINO-TECH INTERNATIONAL HOLDINGS LIMITED**

**泰豐國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 724)**

### **APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR AND CHANGE OF EXECUTIVE FUNCTIONS**

The Board announces that:

- (i) Mr. Li Weimin will be appointed as the Chairman and an executive Director with effect from 1 December 2015; and
- (ii) Mr. Lam Yat Keung will step down from his position as the president of the Company with effect from 1 December 2015 but remain as an executive Director.

### **APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Sino-Tech International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Li Weimin (“**Mr. Li**”) will be appointed as the chairman of the Company (the “**Chairman**”) and an executive Director with effect from 1 December 2015.

\* For identification purpose only

Mr. Li, aged 47, holds a master degree in business administration from the Open University of Hong Kong. He has over 22 years of experience in the logistics industry. While Mr. Li did not hold any directorship in any public listed companies in the past three years, Mr. Li served as an executive Director from 24 December 2009 to 8 November 2012 and held the following additional roles in the Company:

| <b>Position held</b>    | <b>Tenure</b>  |
|-------------------------|--|
| Chairman                | 2 March 2010 to 25 August 2010;<br>1 January 2012 to 8 November 2012 |
| chief executive officer | 26 August 2010 to 31 December 2011                                   |

In considering Mr. Li's appointment, the Board has considered, among others, Mr. Li's previous tenure with the Company and the events leading to his vacation (the "**Vacation**") of the office as the Chairman and an executive Director in November 2012.

Prior to the Vacation, Mr. Li was assisting the relevant authorities in China in the investigation (the "**Investigation**") into certain transactions conducted by him in April 2009. Beijing Municipal Public Security Bureau and the Hong Kong police advised the Company that only Mr. Li was under investigation and that the Investigation did not relate to the Group. As a result of the Investigation, Mr. Li was only contactable through his lawyer in the PRC and he was not able to fulfil his responsibilities as an executive Director and the Chairman. Therefore, the then Board resolved to suspend Mr. Li's duties in May 2012 and set up a special committee to handle the Company's matters relating to the Investigation in June 2012. In November 2012, the Board resolved that the office of Mr. Li as the Chairman and an executive Director was vacated in accordance with the bye-laws of the Company (the "**Bye-Laws**") as Mr. Li had been absent from, and no alternative Director had attended in his place, meetings of the Board for over 6 consecutive months without any special leave of absence from the Board. Details of the Investigation and its development have been disclosed in the Company's announcements dated 25 April 2012, 14 June 2012, 8 November 2012 and 30 November 2012.

In respect of the Investigation, the Board is provided with a written decision of *nol pros* (the "**CDBPP Decision**") from Chaoyang District Beijing People's Procuratorate (the "**CDBPP**") dated 10 April 2013, stating that the CDBPP had decided not to proceed with the prosecution of Mr. Li on the basis that there were insufficient facts and evidence for an indictment. The Board, after taking into account the CDBPP Decision, is of the view that the Investigation has ended over two years ago, and has no adverse implications for Mr. Li's character, integrity and suitability to undertake and discharge his duties as the Chairman and an executive Director.

As at the date of this announcement, Mr. Li does not hold any positions with the Company and/or its subsidiaries, and has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Li holds 1,742,985,823 shares of the Company (the “**Shares**”), representing approximately 12.55% of the issued share capital of the Company, and convertible notes in the principal amount of HK\$260,400,000, which, upon full conversion, can be converted into 7,440,000,000 new Shares (the “**Conversion Shares**”), representing approximately 34.88% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares. Save as disclosed above, as at the date of this announcement, Mr. Li does not have, and is not deemed to have any other interests or short positions in any Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has entered into a service contract with Mr. Li appointing him as the Chairman and an executive Director for a term of three years, with effect from 1 December 2015. He is entitled to an annual remuneration of HK\$3,200,000, which includes a director’s fee of HK\$600,000 per annum and the remuneration of HK\$2,600,000 per annum for acting as the Chairman. He will hold office until the next annual general meeting of the Company and will be eligible for re-election at that meeting. His appointment will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-Laws. His remuneration package was determined by the Board and the remuneration committee of the Board with reference to his experience and connections, his duties and responsibilities, prevailing market conditions and remuneration benchmarks in the industry.

Save as disclosed above, the Board is not aware of any other matters concerning the appointment of Mr. Li as the Chairman and an executive Director that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and there is no information relating to Mr. Li that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to express its warm welcome to Mr. Li for his appointment as the Chairman and an executive Director.

## **CHANGE OF EXECUTIVE FUNCTIONS**

The Board announces that Mr. Lam Yat Keung (“**Mr. Lam**”) will step down from his position as the president of the Company (the “**Stepping Down**”) with effect from 1 December 2015. Mr. Lam will remain as an executive Director after his Stepping Down.

Mr. Lam has confirmed that he has no disagreement with the Board and that there are no other matters relating to his Stepping Down that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its gratitude to Mr. Lam for his contributions to the Company as the president of the Company.

By Order of the Board  
**Sino-Tech International Holdings Limited**  
**Huang Hanshui**  
*Executive Director*

Hong Kong, 27 November 2015

*As at the date of this announcement, the Board comprises Mr. Lam Yat Keung (President), Mr. Huang Hanshui and Mr. Wang Zhaofeng as executive Directors; and Mr. Ho Chi Fai, Ms. Liu Yanfang and Professor Ma Hongwei as independent non-executive Directors.*