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## **TCL MULTIMEDIA TECHNOLOGY HOLDINGS LIMITED**

### **TCL 多媒體科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 01070)

(the “**Company**”, together with its subsidiaries, the “**Group**”)

- (1) CHANGE OF DIRECTORS;  
(2) CHANGE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER;  
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES;  
(4) DISSOLUTION OF STRATEGY EXECUTIVE COMMITTEE;  
AND  
(5) ESTABLISHMENT OF STRATEGY COMMITTEE**

The Board hereby announces the following changes in the directorship and changes in the chairmanship/membership of the audit committee, remuneration committee, and nomination committee of the Company:

- (i) Mr. LI has resigned as the Chairman and executive director of the Company with effect from 22 September 2017; on the same date, Mr. LI has been appointed as the strategic development consultant of the Company;
- (ii) Mr. BO has been appointed as the Chairman of the Company with effect from 22 September 2017; at the same time, Mr. BO has tendered his resignation as the CEO of the Company with effect from 1 October 2017;
- (iii) Mr. Kevin WANG Cheng has been appointed as an executive director of the Company with effect from 22 September 2017; at the same time, Mr. Kevin WANG Cheng has also been appointed as the CEO of the Company with effect from 1 October 2017;
- (iv) Ms. XU has resigned as an executive director of the Company and a member of the remuneration committee the Company with effect from 22 September 2017;
- (v) Mr. Michael WANG Yi has been appointed as an executive director of the Company, a member of the nomination committee and a member of the remuneration committee of the Company with effect from 22 September 2017;

- (vi) Mr. ABULIMITI has resigned as a non-executive director of the Company with effect from 22 September 2017;
- (vii) Mr. LIANG has been appointed as a non-executive director of the Company with effect from 22 September 2017; and
- (viii) Professor SO has tendered his resignation as an independent non-executive director of the Company, the chairman of the audit committee of the Company and a member of each of the nomination committee and remuneration committee of the Company, and such resignation will take effect from 25 September 2017.

In order to facilitate the strategic development of the Company and enhance its operation decision-making efficiency, the Board has also resolved on 22 September 2017 to dissolve the strategy executive committee and establish the strategy committee. The strategy committee comprises three executive directors of the Company, namely, Mr. BO (Chairman), Mr. WANG Cheng Kevin and Mr. YAN Xiaolin.

The board of directors (the “**Board**”) of the Company hereby announces the following changes in the directorship and changes in the chairmanship/membership of the audit committee, remuneration committee and nomination committee of the Company:

- (i) Mr. LI Dongsheng (“**Mr. LI**”) has resigned as the Chairman and executive director of the Company with effect from 22 September 2017; on the same date, Mr. LI has been appointed as the strategic development consultant of the Company;
- (ii) Mr. BO Lianming (“**Mr. BO**”) has been appointed as the Chairman of the Company with effect from 22 September 2017; at the same time, Mr. BO has tendered his resignation as the CEO of the Company with effect from 1 October 2017;
- (iii) Mr. Kevin WANG Cheng has been appointed as an executive director of the Company with effect from 22 September 2017; at the same time, Mr. Kevin WANG Cheng has also been appointed as the CEO of the Company with effect from 1 October 2017;
- (iv) Ms. XU Fang (“**Ms. XU**”) has resigned as an executive director of the Company and a member of the remuneration committee of the Company with effect from 22 September 2017;
- (v) Mr. Michael WANG Yi has been appointed as an executive director of the Company, a member of the nomination committee and a member of the remuneration committee of the Company with effect from 22 September 2017;
- (vi) Mr. Abulikemu ABULIMITI (“**Mr. ABULIMITI**”) has resigned as a non-executive director of the Company with effect from 22 September 2017;

- (vii) Mr. LIANG Jun (“**Mr. LIANG**”) has been appointed as a non-executive director of the Company with effect from 22 September 2017; and
- (viii) Professor SO Wai Man Raymond (“**Professor SO**”) has tendered his resignation as an independent non-executive director of the Company, the chairman of the audit committee of the Company and a member of each of the nomination committee and remuneration committee of the Company, and such resignation will take effect from 25 September 2017.

### **Change of Chairman**

Mr. LI has resigned as the Chairman and executive director of the Company with effect from 22 September 2017; on the same date, Mr. LI has been appointed as the strategic development consultant of the Company. Mr. Bo has been appointed to take over Mr. Li’s role as the Chairman of the Company with effect from 22 September 2017.

Mr. Li has been the Chairman since the establishment on 14 September 1999. As leader, he has been in charge of the internationalisation of the Company and the transformation to online business. The handover of the position of Chairman to Mr. Bo is to help the management to focus more on the business development of the Company. As TCL Corporation is the controlling shareholder of the Company, Mr. LI Dongsheng as the Chairman of TCL Corporation, will serve as the strategic development consultant of the Company and continue to support the development of the Company.

Mr. LI confirmed that he has no claim whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and there is no disagreement with the Board and there is no matter relating to his resignation that need to be brought to the attention of the shareholders of the Company (“**Shareholders**”) or The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. LI for his substantial contributions to the Company during his tenure of service.

### **Change of CEO**

As stated in the foregoing paragraph in this announcement, Mr. BO will take over Mr. LI to serve as the Chairman of the Company. Accordingly, Mr. BO has tendered his resignation as the CEO of the Company with effect from 1 October 2017.

Mr. Kevin WANG Cheng has been appointed as an executive director with effect from 22 September 2017 and the CEO of the Company with effect from 1 October 2017. The personal particulars relating to Mr. Kevin WANG Cheng are set out in the paragraph below in this announcement for illustration purposes.

Mr. BO has been serving as the chairman of the strategy executive committee of the Company since November 2014 and the CEO of the Company since June 2015. The Board would like to take this opportunity to express its sincere gratitude to Mr. BO for his valuable contributions to the Company during his tenure of service as the CEO, and welcome Mr. BO and Mr. Kevin WANG Cheng to take on their new positions in the Company.

### **Resignation of executive Director**

Ms. XU has resigned as an executive director of the Company and a member of the remuneration committee of the Company with effect from 22 September 2017 to focus on her duties at the TCL University and work in nurturing talents.

Ms. XU confirmed that she has no claim whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and there is no disagreement with the Board and there is no matter relating to her resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Ms. XU for her valuable contributions to the Company during her tenure of service.

### **Appointment of executive Director**

Mr. Kevin WANG Cheng has been appointed as an executive director of the Company with effect from 22 September 2017. Mr. Michael WANG Yi has been appointed as an executive director of the Company, a member of the nomination committee and a member of the remuneration committee of the Company with effect from 22 September 2017.

The personal particulars of Mr. Kevin WANG Cheng and Mr. Michael WANG Yi are as follows:

#### ***Mr. Kevin WANG Cheng***

Mr. Kevin WANG Cheng, aged 43, a member of Management Team of the Company, joined the Company in July 1997, is currently holding the position of COO of the Company, General Manager of the China Division and General Manager of Supply Chain Management Center of the Company, and Vice President of TCL Corporation. During 1997 to 2006, he took roles of HR Department of China Sales Center and Europe Channel Customers Department of Strategic OEM Business Center of TTE. From 2007 to 2015, he successively worked as General Manager of TCL Vietnam Corporation Limited, General Manager of Overseas Business Center and Vice President of the Company. From June 2015 to July 2016, Mr. WANG was assigned as HR Director and General Manager of Human Resource Management Center of TCL Corporation. Starting from July 2016, he became a member of Management Team of the Company as well as General Manager of Supply Chain Management Center. Since January 2017, he has been

the COO of the Company and the General Manager of the China Division since February 2017. Mr. WANG graduated from Heilongjiang Commercial College in 1997 with a Bachelor Degree in Economics. In 2005, he acquired a Master Degree of Executive Business Administration from University of Texas at Arlington.

***Mr. Michael WANG Yi***

Mr. Michael WANG Yi, aged 40, a member of Management Team of the Company, is currently holding the position of CFO of the Company. Since joining the Company in September 2013, he had held the positions of Vice President and Financial Controller of the Company. From 1999 to 2001, Mr. WANG worked successively as a Cost Accountant and Budget Supervisor in Financial Department in Compressor Business Unit of Midea Group. In 2002, he was transferred to work as a Planning and Investment Manager in Business Strategy and Investment Management Department of Midea Group. From 2003 to 2009, he was transferred to serve as Head of Business Management Department and Finance Department in the Microwave Electronics Business Unit of Midea Group. From 2009 to 2012, he worked as the First Vice President to oversee Finance, HR, IT and Legal affairs in Twins Group. Mr. WANG graduated from Jiangxi University of Finance and Economics in 1998 and holds a Bachelor Degree in Accounting. In 2008, he acquired a Master Degree of EMBA from China Europe International Business School.

Save as disclosed above, Mr. Kevin WANG Cheng and Mr. Michael WANG Yi do not at present, and did not in the past three years, hold any directorship in any other listed public companies or any other position with the Company or any other members of the Group.

As at the date of this announcement, Mr. Kevin WANG Cheng and Mr. Michael WANG Yi were deemed to be interested respectively in the Company and its associated corporations as follows:

1. Mr. Kevin WANG Cheng was deemed to be interested in:
  - (a) 134,475 shares of the Company (the “**Shares**”);
  - (b) share options entitling to subscribe 2,504,309 Shares;
  - (c) 368,327 unvested award shares of the Company; and
  - (d) 1,129 shares of Tonly Electronics Holdings Limited (“**Tonly Electronics**”, an associated corporation of the Company under Part XV of the Securities and Futures Ordinance);
  - (e) share options entitling to subscribe 33,463 shares of Tonly Electronics;
  - (f) 6,047 unvested award shares of Tonly Electronics.

2. Mr. Michael WANG Yi was deemed to be interested in:
  - (a) 1,032,025 Shares of the Company;
  - (b) share options entitling to subscribe 3,273,582 Shares; and
  - (c) 611,327 unvested award shares of the Company.

Save as disclosed above, as at the date of this announcement, each of Mr. Kevin WANG Cheng and Mr. Michael WANG Yi has no interest in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance and does not have any relationship with any other directors, senior management or any substantial or controlling Shareholders of the Company.

A service contract will be entered into between each of Mr. Kevin WANG Cheng and Mr. Michael WANG Yi and the Company. Each of Mr. Kevin WANG Cheng and Mr. Michael WANG Yi is not entitled to any directors' fee, subject to annual review by the remuneration committee, but he is entitled to receive discretionary bonus payment or other benefits as may be determined by the remuneration committee with reference to his duties and responsibilities in the Company and the market rate for the position.

The appointment of Mr. Kevin WANG Cheng and Mr. Michael WANG Yi shall be subject to the approval by the Shareholders at the next general meeting of the Company and retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of the Securities on the Stock Exchange (the "**Listing Rules**").

Save as disclosed above, there is no other information which is discloseable nor is/was Mr. Kevin WANG Cheng and Mr. Michael WANG Yi involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules. The Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

The Board would like to extend a warm welcome to Mr. Kevin WANG Cheng and Mr. Michael WANG Yi to join the Board.

### **Resignation of Non-executive Director**

Mr. ABULIMITI has resigned as a non-executive director of the Company with effect from 22 September 2017 due to his other personal commitments which require more of his dedication and time commitment.

Mr. ABULIMITI confirmed that he has no claim whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and there is no disagreement with the Board and there is no matter relating to his resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.



The Board would like to take this opportunity to express its sincere gratitude to Mr. ABULIMITI for his valuable contributions to the Company during his tenure of service.

### **Appointment of Non-executive Director**

Mr. LIANG has been appointed as a non-executive director of the Company with effect from 22 September 2017.

Mr. LIANG Jun, aged 47, is currently the General Manager of Leshi Internet Information and Technology Corp., Beijing\* (樂視網信息技術(北京)股份有限公司) (a joint stock company established in the People's Republic of China, whose shares are listed on the Shenzhen Stock Exchange (Securities Code: 300104) and a substantial shareholder of the Company) ("**Leshi Internet**").

Mr. LIANG has served as Project Manager of PC, Server Development and Network Laboratory of Lenovo Group Limited (a company incorporated in Hong Kong with limited liability, whose shares are listed on the Stock Exchange (Stock Code: 00992)) ("**Lenovo Group**") from April 1995 to March 1998; Deputy General Manager of Server Business Department of Lenovo Group from April 1998 to March 2001; General Manager of Product Chain Management Department of Lenovo Group from April 2001 to March 2004; General Manager of Server Business Department of Lenovo Group from April 2004 to March 2007; Vice President of Product Development and Product Marketing of Lenovo Mobile Communication Technology Ltd.\* (聯想移動通信科技有限公司, a subsidiary of Lenovo Group) from April 2007 to March 2010; and Vice President of Product Development of the Mobile Internet and Digital Home Group of Lenovo Group from April 2010 to December 2011. From January 2012 to May 2017, Mr. LIANG served as Deputy General Manager of Leshi Internet and President of Leshi Zhixin Electronic Technology (Tianjin) Co., Ltd.\* (樂視致新電子科技(天津)有限公司) (a company established in the People's Republic of China with limited liability, a subsidiary of Leshi Internet and a substantial shareholder of the Company) ("**Leshi Zhixin**"), in which he was in charge of the business of Leshi Zhixin. From May 2017 to present, he is the General Manager of Leshi Internet.

Mr. LIANG graduated from electronic engineering major in Beijing Jiaotong University (北京交通大學) with a master degree in 1995 and obtained an Executive Master of Business Administration (EMBA) degree from China Europe International Business School (中歐國際工商管理學院) in 2007.

Save as disclosed above, Mr. LIANG does not at present, and did not in the past three years, hold any directorship in any other listed public companies or any other position with the Company or any other members of the Group.

Save as disclosed above, as at the date of this announcement, Mr. LIANG has no interest in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance and does not have any relationship with any other directors, senior management or any substantial or controlling Shareholders of the Company.

A letter of appointment will be entered into between Mr. LIANG and the Company. Mr. LIANG is entitled to a proportional director's fee calculated on the basis of HK\$225,000 per annum plus discretionary bonus, which is determined by the Board based on the recommendation by the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for the position.

Mr. LIANG is appointed for a term of 3 years commencing from 22 September 2017 and shall be subject to the approval by the Shareholders at the next general meeting of the Company and retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company and the Listing Rules.

Save as disclosed above, there is no other information which is discloseable nor is/was Mr. LIANG involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules. The Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

The Board would like to extend a warm welcome to Mr. LIANG to join the Board.

#### **Resignation of Independent Non-executive Director**

Professor SO has tendered his resignation as an independent non-executive director of the Company, the chairman of the audit committee of the Company and a member of each of the nomination committee and remuneration committee of the Company with effect from 25 September 2017 due to his other personal commitments which require more of his dedication and time commitment.

Professor SO confirmed that he has no claim whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and there is no disagreement with the Board and there is no matter relating to his resignation that need to be brought to the attention of the Shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Professor SO for his valuable contributions to the Company during his tenure of service.

Following the resignation of Professor SO, (i) there will remain three independent non-executive directors of the Company, representing less than one-third of the members of the Board and hence the number of the independent non-executive directors of the Company will fall below the minimum number required under Rules 3.10A of the Listing Rules; and (ii) in addition, the Company will fail to meet the requirement under Rule 3.10(2) of the Listing Rules that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise, and the requirement regarding the composition of audit committee under Rule 3.21 of the Listing Rules.



The Board will endeavour to identify suitable candidates to fill the vacancies and expects to fill such vacancies within 3 months from the effective date of resignation of Professor SO as required under Rules 3.11 and 3.23 of the Listing Rules. Further announcement(s) will be made by the Company in relation to such appointment(s) as and when appropriate.

## **DISSOLUTION OF THE STRATEGY EXECUTIVE COMMITTEE AND ESTABLISHMENT OF THE STRATEGY COMMITTEE**

In order to facilitate the strategic development of the Company and enhance its operation decision-making efficiency, the Board has resolved on 22 September 2017 to dissolve the strategy executive committee (which was established in October 2014) and to establish the strategy committee. Subject to those matters as expressly reserved to the Board from time to time or in the terms of reference of the strategy committee, the Board grants and delegates its powers to the strategy committee to lead the development of the Group in relation to exploring new directions and modes of business and to enhance the operation decision-making efficiency.

After the dissolution of the strategy executive committee, the strategy executive committee no longer remains in force. The strategy committee comprises three executive directors of the Company, namely, Mr. BO (Chairman), Mr. Kevin WANG Cheng and Mr. YAN Xiaolin.

On behalf of the Board  
**LI Dongsheng**  
Chairman

Hong Kong, 22 September 2017

*The English transliteration of the Chinese name(s) in this announcement, where indicated with “\*”, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese names.*

*As at the date of this announcement, the Board comprises LI Dongsheng, BO Lianming, YAN Xiaolin and XU Fang as executive directors, Albert Thomas DA ROSA, Junior, HUANG Xubin, LIU Hong and Abulikemu ABULIMITI as non-executive directors and Robert Maarten WESTERHOF, TSENG Shieng-chang Carter, SO Wai Man Raymond and WANG Yijiang as independent non-executive directors.*