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TCL ELECTRONICS HOLDINGS LIMITED
TCL 電子控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01070)

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

(1) CHANGE OF EXECUTIVE DIRECTOR
(2) CHANGE OF COMPOSITION OF BOARD COMMITTEES
AND
(3) CHANGE OF CHIEF FINANCIAL OFFICER

The Board hereby announces the following changes in directorate, composition of Board committees and senior management:

- (1) Mr. HU Lihua has resigned as an executive Director and the Chief Financial Officer, and has ceased to be a member of the Remuneration Committee and a member of the Nomination Committee with effect from 23 December 2020; and
- (2) Mr. HU Dien Chien has been appointed as an executive Director, the Chief Financial Officer, a member of the Remuneration Committee and a member of the Nomination Committee with effect from 23 December 2020.

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of the Company hereby announces the following changes in directorate, composition of Board committees and senior management of the Company:

- (1) Mr. HU Lihua has resigned as an executive Director and the chief financial officer of the Company (the “**Chief Financial Officer**”), and has ceased to be a member of the remuneration committee of the Company (“**Remuneration Committee**”) and a member of the nomination committee of the Company (“**Nomination Committee**”) with effect from 23 December 2020; and
- (2) Mr. HU Dien Chien has been appointed as an executive Director, the Chief Financial Officer, a member of the Remuneration Committee and a member of the Nomination Committee with effect from 23 December 2020.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER

Mr. HU Lihua has tendered to the Board his resignation as an executive Director and the Chief Financial Officer with effect from 23 December 2020 in order to devote more time to pursue his other business commitments. Upon the resignation of Mr. HU Lihua as an executive Director taking effect, he has also ceased to be a member of the Remuneration Committee and a member of the Nomination Committee.

Mr. HU Lihua 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 needs to be brought to the attention of the shareholders of the Company 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. HU Lihua for his valuable contributions to the Company during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER

Mr. HU Dien Chien has been appointed as an executive Director, the Chief Financial Officer, a member of the Remuneration Committee and a member of the Nomination Committee with effect from 23 December 2020 to fill the casual vacancy from the resignation of Mr. HU Lihua.

Mr. HU Dien Chien, aged 41, holds a Master of Business Administration Degree in Finance and Accounting from Leonard N. Stern School of Business, New York University, and a Bachelor of Business Administration Degree in Finance from National Taiwan University. Mr. HU Dien Chien worked as a business analyst in Deutsche Asset Management in Taiwan after graduating from National Taiwan University in 2001 and then research associate in CLSA Limited (Taiwan branch) covering the petrochemical and telecom sectors in Taiwan. After obtaining the master’s degree, Mr. HU Dien Chien worked for Goldman Sachs (Asia) L.L.C. (“**Goldman Sachs**”) in Hong Kong from 2006 to 2014, where he provided strategic/capital market related services and was responsible for business development and transaction execution for a variety of corporate clients in Greater China. Mr. HU Dien Chien last held the position of executive director with Goldman Sachs. From June 2014 to November 2016, Mr. HU Dien Chien worked for Gogoro Inc., an electric vehicle company in Taiwan, as chief financial officer. He also served from 22 June 2016 to 31 December 2016 as an independent director of Growww Media Co., Ltd. (formerly known as United Advertising Co., Ltd.), a company previously listed on the Taiwan Stock Exchange (then stock code: 8497) from 23 March 2018 to 30 October 2020. Mr. HU Dien Chien joined Yue Yuen Industrial (Holdings) Limited (“**Yue Yuen**”), a company whose shares are listed on the main board of the Stock Exchange (stock code: 551), as chief financial officer on 21 November 2016 and subsequently also served as the head of strategic investment department, and was also an executive director of Yue Yuen from 24 March 2017 to 30 November 2020. In addition,

Mr. HU Dien Chien was also an executive director of Eagle Nice (International) Holdings Limited, a company whose shares are listed on the main board of the Stock Exchange (stock code: 2368), from 1 May 2019 to 30 November 2020.

Mr. HU Dien Chien has won numerous capital market related awards. In 2019, he was awarded as one out of three “Best CFOs (Developed Market - Hong Kong)” by Institutional Investor 2019 All-Asia Executive Team Research, as well as one out of five “Best IR by CFO (Mid-cap)” by Hong Kong Investor Relations Association. In 2020, he was again awarded as one out of three “Best CFOs (Developed Market - Consumer/Discretionary Sector)” by Institutional Investor 2020 All-Asia Executive Team Research, as well as one out of four “Best IR by CFO (Mid-cap)” by Hong Kong Investor Relations Association. The aforementioned awards represent wide recognition from investment communities for his professional capabilities.

Save as disclosed above, Mr. HU Dien Chien (i) does not hold any other positions in the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in listed public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) has no interest in the shares of the Company within the meaning of Part XV of Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong); and (iv) does not have any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company.

A service contract has been entered into between Mr. HU Dien Chien and the Company, pursuant to the terms of which Mr. HU Dien Chien is not entitled to any director’s 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.

The appointment of Mr. HU Dien Chien as an executive Director shall be subject to the approval by the shareholders of the Company 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 Securities on the Stock Exchange (“**Listing Rules**”).

Save as disclosed above, there is no other information required to be disclosed nor is/was Mr. HU Dien Chien 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 in relation to his appointment which need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. HU Dien Chien for joining the Board.

On behalf of the Board
LI Dongsheng
Chairman

Hong Kong, 23 December 2020

As at the date of this announcement, the Board comprises Mr. LI Dongsheng, Mr. WANG Cheng Kevin, Mr. YAN Xiaolin and Mr. HU Lihua as executive Directors, Mr. Albert Thomas DA ROSA, Junior, Mr. SUN Li, and Mr. LI Yuhao as non-executive Directors and Mr. Robert Maarten WESTERHOF, Dr. TSENG Shieng-chang Carter, Professor WANG Yijiang and Mr. LAU Siu Ki as independent non-executive Directors.