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**絲路投資**

**Asia Pacific Silk Road Investment Company Limited**

**亞太絲路投資有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 767)**

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR  
CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS  
AND  
CHANGES IN MEMBERS OF BOARD COMMITTEES**

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHANGES OF  
INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board announces that with effect from 31 December 2020:

- (i) Ms. CHOI Ngai Wah has been appointed as a non-executive Director;
- (ii) Mr. CHAN Wai Dune and Mr. MAK Ping Leung have been appointed as independent non-executive Directors; and
- (iii) Mr. WONG Man Hong and Mr. ZHENG Zhen have resigned as independent non-executive Directors due to the pursuit of their personal and other business commitments.

**CHANGES IN MEMBERS OF BOARD COMMITTEES**

The Board also announces that with effect from 31 December 2020:

- (i) Mr. WONG Man Hong ceased to act as the chairman of each of the audit committee, the remuneration committee and the nomination committee of the Board;

- (ii) Mr. ZHENG Zhen ceased to act as a member of each of the audit committee, the remuneration committee and the nomination committee of the Board;
- (iii) Mr. CHAN Wai Dune has been appointed as the chairman of each of the audit committee and the remuneration committee and a member of the nomination committee of the Board;
- (iv) Mr. YAN Li, the chairman of the Board, has been appointed as the chairman of the nomination committee of the Board; and
- (v) Mr. MAK Ping Leung has been appointed as a member of each of the audit committee, the remuneration committee and the nomination committee of the Board.

### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Asia Pacific Silk Road Investment Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 31 December 2020, Ms. CHOI Ngai Wah (“**Ms. Choi**”) has been appointed as a non-executive Director.

Ms. Choi, aged 63, is currently the director of Intretech (HK) Co., Limited, the chairperson and chief executive officer of Overseas Chinese Leaders Union, the chief executive officer (Hong Kong) of Asia Fortune Forum, the chairperson of the Hong Kong charitable foundation of the China Foundation of Culture and Arts for Children, the executive chairperson of Hong Kong Chinese Industry & Commerce Association, the chief executive officer of China One Country Two Systems for Promoting Peaceful Reunification Council, the chairperson of Minnan Normal University Alumni Association (GHM), vice chairperson of the Hong Kong General Store and Retail Industry Association\* (香港百貨及零售業總會) and the deputy director of Blue Valley Research Institute.

As at the date of this announcement, Ms. Choi has confirmed that she (i) does not have any relationship with any Director, senior management, or substantial or controlling shareholder (as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company; (ii) does not have, and is not deemed to have, any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not hold any other positions in the Group.

\* For identification purpose only

Ms. Choi has entered into an appointment letter with the Company with an initial term of two years. Ms. Choi is subject to retirement by rotation and re-election (if applicable) at the annual general meeting at least once every three years in accordance with the bye-laws of the Company and the Corporate Governance Code set out in Appendix 14 to the Listing Rules. She is entitled to receive a director's fee of HK\$20,000 per month, which is determined by the Board, and is subject to annual review with reference to the prevailing market conditions, her duties and responsibilities and the time she spent on the affairs of the Company.

Save as disclosed above, there is no information in relation to the appointment of Ms. Choi as a non-executive Director that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company. The Company believes that Ms. Choi will make valuable contributions to the Group. The Board would like to extend its warmest welcome to Ms. Choi for joining the Company.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that with effect from 31 December 2020, Mr. CHAN Wai Dune (“**Mr. Chan**”) and Mr. MAK Ping Leung (“**Mr. Mak**”) have been appointed as independent non-executive Directors.

Mr. Chan, aged 68, is currently the chairman and chief executive officer of Crowe (HK) CPA Limited. He has over 39 years of experience in the finance sector, particularly in the areas of auditing and taxation. Mr. Chan is a certified public accountant and is a fellow member of each of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the Taxation Institute of Hong Kong. He is also an associate chartered accountant of The Institute of Chartered Accountants in England and Wales. Mr. Chan is currently serving various public positions such as the executive vice chairman of the Hong Kong Federation of Guangzhou Associations and a member and a standing committee member of CPPCC of the Guangzhou Municipal Committee.

Mr. Chan was a member of the Selection Committee for the establishment of the First Government of the Hong Kong Special Administrative Region. Mr. Chan was a non-executive director of the following company. As confirmed by Mr. Chan, as far as he is aware, the dissolution of the company mentioned below has not resulted in any liability or obligation being imposed against him.

<b>Name of Company</b>	<b>Place of incorporation</b>	<b>Nature of business before dissolution</b>	<b>Date of dissolution</b>	<b>Reasons for dissolution</b>
Pickquick Plc.	The United Kingdom	Production and sale of golf products	9 May 2004	Creditors' voluntary liquidation as the company failed to pay a claim in the amount of approximately GBP903,199

HKICPA reprimanded Mr. Chan and CCIF CPA Limited (“CCIF”) on 2 February 2010 and imposed a penalty of HK\$40,000 due to their breach of a professional standard issued by the HKICPA in relation to the preparation of the audited financial statements of a listed company in Hong Kong for the year ended 31 July 2004. Mr. Chan was the then managing director of CCIF.

The reprimand was not related to Mr. Chan’s integrity but the internal procedures of handling the audit procedure of CCIF where Mr. Chan had to assume some responsibilities as being the managing director of CCIF and responsible for signing the relevant auditors’ report. Mr. Chan was not suspended for the issue of practicing certificates by the HKICPA.

Mr. Chan is an independent non-executive director, the chairman of the audit committee, a member of each of the nomination committee and remuneration committee of Wai Chun Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1013); and an independent non-executive director and the chairman of audit committee of Tianjin Tianbao Energy Co., Ltd., a company listed on the Man Board of the Stock Exchange (stock code: 1671).

Based on the above information and his past performance, the Board (including all Directors but excluding Mr. Chan) is of the view that with his professional knowledge and experience, Mr. Chan is considered to be fit and proper to act as an independent non-executive Director.

As at the date of this announcement, Mr. Chan has confirmed that he (i) does not have any relationship with any Director, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company; (ii) does not have, and is not deemed to have, any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not hold any other positions in the Group.

Mr. Chan has entered into an appointment letter with the Company with an initial term of two years. Mr. Chan is subject to retirement by rotation and re-election (if applicable) at the annual general meeting at least once every three years in accordance with the bye-laws of the Company and the Corporate Governance Code set out in Appendix 14 to the Listing Rules. He is entitled to receive a director's fee of HK\$20,000 per month, which is determined by the Board, and is subject to annual review with reference to the prevailing market conditions, his duties and responsibilities and the time he spent on the affairs of the Company.

Mr. Mak (alias Mr. Mak Wah Cheung), aged 71, graduated from the University of Hong Kong in 1973 with a bachelor's degree in arts. After his graduation, Mr. Mak joined Wen Wei Po in Hong Kong as a reporter and was the Bureau Chief of the European Bureau of Wen Wei Po in London from 1981 to 1985. He and his partners jointly established Hong Kong Economic Times in 1988 and acted as the managing director and an executive director of Hong Kong Economic Times Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 423), from April 2005 to April 2020. He was also the publisher of Hong Kong Economic Times and Sky Post published by Hong Kong Economic Times Holdings Limited. Mr. Mak was elected as one of the Ten Outstanding Young Persons of Hong Kong in 1988 and won the Outstanding Entrepreneurship Award granted by Enterprise Asia in 2012. He was an honorary advisor of Hong Kong Institute of Marketing from 2014 to 2018 and has been appointed as an advisor of Hong Kong Association of Media Veterans since 2011. Mr. Mak was an adjunct professor of the School of Journalism and Communication, The Chinese University of Hong Kong and the School of Communication, Hong Kong Baptist University, respectively.

As at the date of this announcement, Mr. Mak has confirmed that he (i) does not have any relationship with any Director, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company; (ii) does not have, and is not deemed to have, any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not hold any other positions in the Group.

Mr. Mak has entered into an appointment letter with the Company with an initial term of two years. Mr. Mak is subject to retirement by rotation and re-election (if applicable) at the annual general meeting at least once every three years in accordance with the bye-laws of the Company and the Corporate Governance Code set out in Appendix 14 to the Listing Rules. He is entitled to receive a director's fee of HK\$20,000 per month, which is determined by the Board, and is subject to annual review with reference to the prevailing market conditions, his duties and responsibilities and the time he spent on the affairs of the Company.

Save as disclosed above, there is no information in relation to the appointments of Mr. Chan and Mr. Mak as independent non-executive Directors that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company. The Company believes that both Mr. Chan and Mr. Mak will make valuable contributions to the Group. The Board would like to extend its warmest welcome to Mr. Chan and Mr. Mak for joining the Company.

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board announces that with effect from 31 December 2020, Mr. WONG Man Hong and Mr. ZHENG Zhen have resigned as independent non-executive Directors due to the pursuit of their personal and other business commitments.

Mr. WONG Man Hong and Mr. ZHENG Zhen have confirmed to the Board that they have no disagreement with the Board and there is no matter relating to their resignations that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. WONG Man Hong and Mr. ZHENG Zhen for their contributions to the Company during their tenure of office.

## **CHANGES IN MEMBERS OF BOARD COMMITTEES**

The Board also announces that with effect from 31 December 2020:

- (i) Mr. WONG Man Hong ceased to act as the chairman of each of the audit committee, the remuneration committee and the nomination committee of the Board;
- (ii) Mr. ZHENG Zhen ceased to act as a member of each of the audit committee, the remuneration committee and the nomination committee of the Board;
- (iii) Mr. CHAN Wai Dune has been appointed as the chairman of each of the audit committee and the remuneration committee and a member of the nomination committee of the Board;
- (iv) Mr. YAN Li, the chairman of the Board, has been appointed as the chairman of the nomination committee of the Board; and

- (v) Mr. MAK Ping Leung has been appointed as a member of each of the audit committee, the remuneration committee and the nomination committee of the Board.

By order of the Board  
**Asia Pacific Silk Road Investment Company Limited**  
YAN Li  
*Chairman*

Hong Kong, 31 December 2020

As at the date of this announcement, the Directors are:

*Executive Directors*

Mr. YAN Li (*Chairman*)  
Mr. YEUNG Siu Keung  
Ms. CAO XIE Qiong

*Independent non-executive Directors*

Mr. CHAN Wai Dune  
Mr. MAK Ping Leung (alias Mr. MAK Wah Cheung)  
Mr. TO Langa Samuelson

*Non-executive Directors*

Ms. YU Yang  
Ms. CHOI Ngai Wah

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*