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PERFECTECH INTERNATIONAL HOLDINGS LIMITED

威發國際集團有限公司*

(the “Company”)

(Incorporated in Bermuda with limited liability)

(Stock Code: 00765)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 26 August 2020:

1. Mr. Lam Tak Leung has resigned as an independent non-executive Director, the chairman of the remuneration committee, a member of the audit committee and a member of the nomination committee of the Company; and
2. Mr. Qin Feng has been appointed as an independent non-executive Director, the chairman of the remuneration committee, a member of the audit committee and a member of the nomination committee of the Company.

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of the Company announces that with effect from 26 August 2020:

1. Mr. Lam Tak Leung (“**Mr. Lam**”) has resigned as an independent non-executive Director, the chairman of the remuneration committee, a member of the audit committee and a member of the nomination committee of the Company; and
2. Mr. Qin Feng (“**Mr. Qin**”) has been appointed as an independent non-executive Director, the chairman of the remuneration committee, a member of the audit committee and a member of the nomination committee of the Company.

Mr. Lam resigned due to his other personal commitments which require more of his dedication and time commitment. He has confirmed that (i) he has no disagreement with the Board and (ii) save as disclosed in this announcement, there are no circumstances related to his resignation which needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company (the “**Shareholders**”).

Biographical Details of Mr. Qin

Mr. Qin, aged 45, graduated from Hunan University (formerly known as Hunan University of Finance and Economics) in the People’s Republic of China (the “**PRC**”) with a bachelor’s degree in international trade.

Mr. Qin has over 20 years’ experience in sales management and industrial investment, and was responsible for sales management, business operations and industrial investment in various companies. He is currently serving as the Chairman in Hunan Chunchun Yizhen Commercial Development Co., Ltd.* (湖南醇醇一真商貿發展有限公司), an industrial trading company in the PRC.

Mr. Qin has entered into a letter of appointment with the Company as an independent non-executive Director for a term of three years commencing from 26 August 2020, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Pursuant to the letter of appointment, Mr. Qin is entitled to a director’s fee of HK\$15,000 per month, which is determined with reference to his background, qualifications, experience and level of responsibilities to be undertaken with the Company and the prevailing market conditions. The remuneration of Mr. Qin would be subject to review by the Board based on the recommendations by the remuneration committee of the Company.

Save as disclosed, (i) Mr. Qin does not hold any other position with the Company and/or its subsidiaries; (ii) Mr. Qin has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years and does not have other major appointments or professional qualifications; (iii) Mr. Qin does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) Mr. Qin does not have any relationship with any Directors, senior management of the Company, or substantial or controlling Shareholders; (v) there is no information relating to the appointment of Mr. Qin that should be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange; and (vi) there are no other matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lam for his valuable contribution to the Company during his tenure of office and welcome Mr. Qin for joining the Board.

By order of the Board
Perfectech International Holdings Limited
Zhu Yuqi
Chairman

Hong Kong, 26 August 2020

As at the date of this announcement, the Board is composed of Mr. Poon Wai Yip, Albert and Mr. Li Shaohua as executive Directors, Ms. Zhu Yuqi as non-executive Director and Mr. Lau Shu Yan, Mr. Xie Xiaohong and Mr. Qin Feng as independent non-executive Directors.

** for identification purpose only*