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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 8 October 2020:

1. Mr. Qin Feng 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. Geng Jianhua 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 8 October 2020:

1. Mr. Qin Feng ("**Mr. Qin**") 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. Geng Jianhua ("**Mr. Geng**") 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. Qin resigned due to his other business commitments which require more of his dedication and time commitment. He has confirmed that he has no disagreement with the Board and 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. Geng

Mr. Geng, aged 54 and born in Jiangsu Province, is currently a professor and a doctoral advisor at Tongji University, with expertise in petroleum geophysical exploration, reservoir geophysics and rock physics.

Mr. Geng currently serves as the chairman of the Shanghai Geophysical Society and a council member of the Chinese Geophysical Society. Mr. Geng is also a member of the Chinese Petroleum Society, Chinese Geophysical Society, European Association of Geoscientists and Engineers, Society of Exploration Geophysicists and American Geophysical Union.

Mr. Geng has entered into a letter of appointment with the Company as an independent non-executive Director for a term of three years commencing from 8 October 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. Geng 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. Geng would be subject to review by the Board based on the recommendations by the remuneration committee of the Company.

Save as disclosed, (i) Mr. Geng does not hold any other position with the Company and/or its subsidiaries; (ii) Mr. Geng 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. Geng 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. Geng 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. Geng 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. Qin for his valuable contribution to the Company during his tenure of office and welcome Mr. Geng for joining the Board.

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

Hong Kong, 8 October 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. Geng Jianhua as independent non-executive Directors.

** for identification purpose only*