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千里眼控股有限公司
TeleEye Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8051)

- (1) CHANGE OF DIRECTORS;**
(2) CHANGE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER;
(3) CHANGE OF COMPOSITION OF AUDIT, REMUNERATION AND
NOMINATION COMMITTEES;
(4) CHANGE OF AUTHORISED REPRESENTATIVES;
(5) CHANGE OF COMPLIANCE OFFICER; AND
(6) CHANGE OF COMPANY SECRETARY

The Board announces the following changes with effect from 27 June 2016:

CHANGE OF DIRECTORS

- (i) Ms. Wu Yi Shuan and Mr. Miao Benny Hua-ben have been appointed as independent non-executive Directors; and
- (ii) Dr. Ma Chi Kit has resigned as executive Director and Mr. Luk Chi Shing, Mr. Yau Chi Ming and Mr. Chang Kin Man have resigned as independent non-executive Directors.

CHANGE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. Chen Haining has resigned as the chairman and the chief executive officer of the Company. Dr. Woo Kwok Fai Louis has been appointed as the chairman and the chief executive officer of the Company.

CHANGE OF COMPOSITION OF AUDIT, REMUNERATION AND NOMINATION COMMITTEES

- (i) The Audit Committee comprises Mr. Tse Tik Yang Denis, Mr. Yeung Wai Hung Peter, Ms. Wu Yi Shuan and Mr. Miao Benny Hua-ben, and Ms. Wu Yi Shuan has also been appointed as chairman of the Audit Committee;
- (ii) The Remuneration Committee comprises Dr. Woo Kwok Fai Louis, Mr. Tse Tik Yang Denis, Mr. Yeung Wai Hung Peter, Ms. Wu Yi Shuan and Mr. Miao Benny Hua-ben, and Mr. Yeung Wai Hung Peter has also been appointed as the chairman of the Remuneration Committee; and
- (iii) The Nomination Committee comprises Mr. Tse Tik Yang Denis, Mr. Yeung Wai Hung Peter, Ms. Wu Yi Shuan, Mr. Miao Benny Hua-ben, and Mr. Miao Benny Hua-ben has also been appointed as the chairman of the Nomination Committee.

CHANGE OF AUTHORISED REPRESENTATIVES

Dr. Woo Kwok Fai Louis and Mr. Tse Tik Yang Denis have been appointed as authorised representatives of the Company under the GEM Listing Rules in place of Mr. Chen Haining and Mr. Choi Wai Yip.

Dr. Woo Kwok Fai Louis has been appointed as the authorised representative of the Company to accept service of process in Hong Kong pursuant to the Companies Ordinance in place of Mr. Chen Haining.

CHANGE OF COMPLIANCE OFFICER

Dr. Woo Kwok Fai Louis has been appointed as the compliance officer of the Company in place of Mr. Chen Haining.

CHANGE OF COMPANY SECRETARY

Ms. Lo Yuen Yee has been appointed as the company secretary of the Company in place of Mr. Choi Wai Yip.

CHANGE OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of TeleEye Holdings Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) is pleased to announce that Ms. Wu Yi Shuan and Mr. Miao Benny Hua-ben have been appointed as independent non-executive Directors with effect from 27 June 2016. Set out below are the biographical details of each of the newly appointed independent non-executive Directors:

Ms. Wu Yi Shuan (吳怡萱), aged 39, is most recently Special Assistant to the managing director at Linpo Group, an international electronic component distributor. Prior to that, Ms. Wu was Chief Administrative Officer with luxury goods maker MCM in Greater China, and before that, she was Senior Finance Manager with Shanghai LiXing Hotel Co. Ltd., the major shareholder of two luxurious hotels in the Shanghai Xintiandi area. Ms. Wu had previously held various finance roles with listed companies in Hong Kong, including TOM Group Limited, PCCW Limited, and Karce International Holding Co. Ltd. She started her career as an auditor with Arthur Andersen/PwC, and is qualified as an American Certified Public Accountant in 2004. Ms. Wu graduated with a Bachelor of Science degree from Washington University in St. Louis, and an MBA from University of Iowa.

As at the date of this announcement, there is no letter of appointment between the Company and Ms. Wu in respect of her appointment as an independent non-executive Director. Ms. Wu will hold office until the next annual general meeting of the Company and is eligible for re-election at the meeting, and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company. Ms. Wu will not receive remuneration from the Company for serving as an independent non-executive Director before any letter of appointment is entered into between the Company and Ms. Wu, but the expenses incurred in connection with her discharge of duties as an independent non-executive Director will be borne by the Company.

Save as disclosed above, as at the date of this announcement, Ms. Wu (i) does not currently hold any other position with the Company and other members of the Group, (ii) does not have any relationship with any other directors, senior management, or substantial or controlling shareholders of the Company, (iii) has not held any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, (iv) does not have other major appointments and professional qualifications, and (v) does not have any interest in any shares, underlying shares and debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Miao Benny Hua-ben (苗華本), aged 41, is currently managing director and Head of Corporate Finance at the Hong Kong Branch of Cathay United Bank and is responsible for its international investment banking business. Mr. Miao was formerly Senior Portfolio Manager with the Dutch pension asset manager APG Asset Management Asia and was responsible for originating, structuring and executing direct and fund investments in Asia-Pacific. Prior to that, Mr. Miao was an investment director with the China-ASEAN Fund where he was involved in originating, structuring and executing direct private equity investments in the ASEAN region. He also worked previously as a Vice President at Citigroup within its Investment Banking and Fixed Income divisions in New York, Australia and Hong Kong. Mr. Miao has a Bachelor of Science degree in Finance from California State Polytechnic University – Pomona, and an MBA from Pennsylvania State University. He is also a Chartered Financial Analyst.

As at the date of this announcement, there is no letter of appointment between the Company and Mr. Miao in respect of his appointment as an independent non-executive Director. Mr. Miao will hold office until the next annual general meeting of the Company and is eligible for re-election at the meeting, and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company. Mr. Miao will not receive remuneration from the Company for serving as an independent non-executive Director before any letter of appointment is entered into between the Company and Mr. Miao, but the expenses incurred in connection with his discharge of duties as an independent non-executive Director will be borne by the Company.

Save as disclosed above, as at the date of this announcement, Mr. Miao (i) does not currently hold any other position with the Company and other members of the Group, (ii) does not have any relationship with any other directors, senior management, or substantial or controlling shareholders of the Company, (iii) has not held any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, (iv) does not have other major appointments and professional qualifications, and (v) does not have any interest in any shares, underlying shares and debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no information of Ms. Wu or Mr. Miao to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) on The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), and there are no other matters relating to the appointment of them as Directors that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Ms. Wu and Mr. Miao in joining the Board.

With effect from 27 June 2016, Dr. Ma Chi Kit has resigned as executive Director and Mr. Luk Chi Shing, Mr. Yau Chi Ming and Mr. Chang Kin Man have resigned as independent non-executive Directors.

The resignation of the aforesaid resigned Directors was due to the change in control of the Company after the close of the unconditional mandatory general offer on 10 June 2016, and each of the resigned Directors has confirmed that he has no disagreement with the Board and that there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its sincere gratitude and appreciation to each of them for their valuable contributions towards the Company during their tenure of office.

CHANGE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. Chen Haining has resigned as the chairman and the chief executive officer of the Company with effect from 27 June 2016. He remains as an executive Director.

Mr. Chen's aforesaid resignation was due to the change in control of the Company after the close of the unconditional mandatory general offer on 10 June 2016. Mr. Chen confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

Dr. Woo Kwok Fai Louis has been appointed as the chairman and the chief executive officer of the Company with effect from 27 June 2016. Set out below are the biographical details of Dr. Woo:

Dr. Woo Kwok Fai Louis (胡國輝), aged 68, is an executive Director. He is currently the Special Assistant to the Chief Executive Officer of Hon Hai Precision Industry Co., Ltd and the Head of its Channel Business Group. He is also the Chairman of NCIH Holdings Limited, a member of Hon Hai. Dr. Woo has held senior management positions at various companies, including but not limited to Lernout & Hauspie and AsiaWorks Pte Ltd. Dr. Woo is a 12-year Apple Computers veteran. Dr. Woo holds BSc, MSc, and PhD degrees from Stanford University.

As at the date of this announcement, there is no service agreement between the Company and Dr. Woo. Dr. Woo will not receive remuneration from the Company for serving as the chairman, the chief executive officer or an executive Director before any service agreement is entered into between the Company and Dr. Woo, but the expenses incurred in connection with his discharge of duties will be borne by the Company.

Save as disclosed above, as at the date of this announcement, Dr. Woo (i) does not currently hold any other position with the Company and other members of the Group, (ii) does not have any relationship with any other Directors, senior management, or substantial or controlling shareholders of the Company, (iii) has not held any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, (iv) does not have other major appointments and professional qualifications, and (v) does not have any interest in any shares, underlying shares and debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no information of Dr. Woo to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there are no other matters relating to Dr. Woo's appointment that need to be brought to the attention of the shareholders of the Company.

CHANGE OF COMPOSITION OF AUDIT, REMUNERATION AND NOMINATION COMMITTEES

The Board announces that, following the above changes of Directors and with effect from 27 June 2016:

- (i) Mr. Tse Tik Yang Denis, Mr. Yeung Wai Hung Peter, Ms. Wu Yi Shuan and Mr. Miao Benny Hua-ben have been appointed as members of the audit committee of the Company (the “**Audit Committee**”). Ms. Wu Yi Shuan has also been appointed as chairman of the Audit Committee. Mr. Chang Kin Man has resigned as member and chairman of the Audit Committee; and Mr. Luk Chi Shing and Mr. Yau Chi Ming have resigned as members of the Audit Committee;
- (ii) Dr. Woo Kwok Fai Louis, Mr. Tse Tik Yang Denis, Mr. Yeung Wai Hung Peter, Ms. Wu Yi Shuan and Mr. Miao Benny Hua-ben have been appointed as members of the remuneration committee of the Company (the “**Remuneration Committee**”). Mr. Yeung Wai Hung Peter has also been appointed as the chairman of the Remuneration Committee. Mr. Luk Chi Shing has resigned as member and chairman of the Remuneration Committee; and Mr. Chang Kin Man and Mr. Yau Chi Ming have resigned as members of the Remuneration Committee; and
- (iii) Mr. Tse Tik Yang Denis, Mr. Yeung Wai Hung Peter, Ms. Wu Yi Shuan, and Mr. Miao Benny Hua-ben have been appointed as members of the nomination committee of the Company (the “**Nomination Committee**”). Mr. Miao Benny Hua-ben has also been appointed as the chairman of the Nomination Committee. Mr. Chen Haining has resigned as member and chairman of the Nomination Committee; and Mr. Luk Chi Shing and Mr. Yau Chi Ming have resigned as members of the Nomination Committee.

CHANGE OF AUTHORISED REPRESENTATIVES

Mr. Chen Haining and Mr. Choi Wai Yip have resigned as authorised representatives of the Company under the GEM Listing Rules with effect from 27 June 2016. Dr. Woo Kwok Fai Louis and Mr. Tse Tik Yang Denis have been appointed as authorised representatives of the Company under the GEM Listing Rules with effect from 27 June 2016.

Mr. Chen Haining has resigned as the authorised representative of the Company to accept service of process in Hong Kong pursuant to the Companies Ordinance with effect from 27 June 2016. Dr. Woo Kwok Fai Louis has been appointed as the authorised representative of the Company to accept service of process in Hong Kong pursuant to the Companies Ordinance with effect from 27 June 2016.

CHANGE OF COMPLIANCE OFFICER

Mr. Chen Haining has resigned as the compliance officer of the Company, and Dr. Woo Kwok Fai Louis has been appointed as the compliance officer of the Company, with effect from 27 June 2016.

CHANGE OF COMPANY SECRETARY

Mr. Choi Wai Yip has resigned as the company secretary of the Company with effect from 27 June 2016.

Mr. Choi's resignation was due to the change in control of the Company after the close of the unconditional mandatory general offer on 10 June 2016. Mr. Choi confirmed that he has no disagreement with the Board and there is no other matter that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

Ms. Lo Yuen Yee has been appointed as the company secretary of the Company with effect from 27 June 2016.

Ms. Lo Yuen Yee is an associate member of The Hong Kong Institute of Chartered Secretaries and holds a master degree. She has more than 15 years of working experience in company secretarial profession and has worked for the global big-4 audit firms and an international large company secretarial firm and responsible for providing comprehensive secretarial services to its clients. She is now working in an international law firm. She is the company secretary of China Baofeng (International) Limited, a company whose shares are listed on the main board of the Stock Exchange with the stock code of 3966.

By order of the Board of
TeleEye Holdings Limited
Dr. Woo Kwok Fai Louis
Chairman and chief executive officer

Hong Kong, 27 June 2016

As at the date of this announcement and following the changes of Directors set out in this announcement taking effect, the executive Directors are Dr. Woo Kwok Fai Louis, Mr. Hui Lap Shun, Mr. Chien Yi-Pin, Ms. Chen Ching-Hsuan and Mr. Chen Haining; the non-executive Director is Mr. Tse Tik Yang Denis; and the independent non-executive Directors are Mr. Yeung Wai Hung Peter, Ms. Wu Yi Shuan and Mr. Miao Benny Hua-ben.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain at the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting and on the website of the Company at www.teleeye.com.hk.

This English text of this announcement shall prevail over the Chinese text in the case of inconsistency.