

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PROVIEW INTERNATIONAL HOLDINGS LIMITED

唯冠國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 334)

FULFILLMENT OF RESUMPTION CONDITIONS AND REQUIREMENTS AND RESUMPTION OF TRADING

**Sponsor to the new listing
application of the Company**



**英皇融資有限公司
Emperor Capital Limited**

Financial Adviser to the Company



**禹銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED**

FULFILLMENT OF RESUMPTION CONDITIONS AND REQUIREMENTS

The Company is pleased to announce that all the Resumption Conditions and Resumption Requirements have been fulfilled and all the transactions contemplated in the Revised Resumption Proposal have been completed.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 2:30 p.m. on 2 August 2010. As all the Resumption Conditions and Resumption Requirements have been fulfilled, the Company has made an application to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 25 June 2015.

Reference is made to (i) the announcements of Proview International Holdings Limited (the “**Company**”) dated 2 August 2010, 3 August 2010, 30 November 2010, 23 September 2011, 13 October 2011, 2 December 2011, 15 June 2012, 29 August 2012, 24 September 2012, 7 December 2012, 31 December 2012, 18 January 2013, 1 February 2013, 1 August 2013, 27 March 2014, 30 May 2014, 30 June 2014, 1 December 2014 and 19 December 2014 in relation to, among others, the listing status of the

* *For identification purpose only*

Company and the status of the Resumption; (ii) the joint announcement dated 30 May 2014 issued by the Company and Rally Praise Limited (the “**Investor**”), the first circular of the Company dated 30 June 2014 (the “**First Circular**”) and the supplemental circular to the First Circular dated 16 February 2015 (the “**Supplemental Circular**”), in relation to, among other things, the Capital Restructuring, the Debt Restructuring (involving the Schemes and the Subscription Agreement for the subscription of the Bonds A), the acquisition of the entire equity interest of TCL Display by the Company, which constitutes a reverse takeover (including the issue of the Consideration Shares, the Convertible Bonds, the Bond B, the Unwinding, the Sale Shares Mortgage and the Continuing Connected Transactions), the Open Offer (including the Underwriting Agreement and the transactions contemplated thereunder), the Special Deal, the proposed Change of Company Name, the appointment of the Proposed Directors, the proposed adoption of the New Bye-laws and New Share Option Scheme and the granting of the Issue Mandate and Repurchase Mandate; (iii) the composite document jointly issued by the Company and the Investor dated 20 April 2015 in relation to the Offer; and (iv) the prospectus of the Company dated 20 May 2015 in relation to the Open Offer. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the First Circular and the Supplemental Circular.

FULFILLMENT OF RESUMPTION CONDITIONS AND REQUIREMENTS

Trading in the Shares on the Stock Exchange has been suspended since 2:30 p.m. on 2 August 2010 at the request of the Company and the Company was placed into the first, second and third delisting stage on 29 November 2010, 7 June 2011 and 30 December 2011 respectively pursuant to Practice Note 17 of the Listing Rules. As stated in the announcement of the Company dated 23 September 2011, the Stock Exchange required the Company to address the following issues (the “**Resumption Conditions**”) before trading in the shares of the Company can be resumed:

- (a) demonstrate sufficient level of operations or assets of sufficient value required under Rule 13.24 of the Listing Rules;
- (b) demonstrate sufficient working capital for at least twelve months from resumption date;
- (c) publish all outstanding financial results and address any audit qualifications; and
- (d) demonstrate adequate and effective internal control system to meet obligations under the Listing Rules.

With a view to fulfilling the Resumption Conditions and preparing for Resumption, the Company submitted to the Stock Exchange its First Resumption Proposal on 13 June 2012 which fell short of the requirement of Rule 13.24 of the Listing Rules. On 30 November 2012, the Company submitted to the Stock Exchange the Revised Resumption Proposal setting out its plan to acquire TCL Display, the business of which satisfies Rule 13.24 of the Listing Rules. A review hearing was held on 11 January 2013 and the Listing (Review) Committee decided to set aside the cancellation of the Company’s listing status to allow the Listing Committee to consider the Revised Resumption Proposal, but no other proposal.

On 1 February 2013, the Listing Committee issued a decision letter setting out the following Resumption Requirements:

- (1) a New Listing Application for the Revised Resumption Proposal under the Listing Rules;
- (2) information to address material dilution issue caused by the Revised Resumption Proposal to the Existing Shareholders' interests in the Company;
- (3) information to address (i) a number of investors' complaints against its existing and former Directors; (ii) outstanding resumption conditions previously imposed by the Listing Committee, including publishing overdue financial results required under the Listing Rules and demonstrating adequate internal control system is in place; and
- (4) information to demonstrate that the Company meets all applicable Listing Rules.

Subsequent to the issue of the Resumption Requirements by the Listing Committee, the Company:

- (i) lodged the New Listing Application in relation to (1) above on 28 February 2014. After completion of the Acquisition, the Company believes that the Enlarged Group will have sufficient level of operations and assets of sufficient value to meet the requirements of Rule 13.24 of the Listing Rules and the Resumption Condition (a) above is satisfied. Pursuant to the letters dated 27 June 2014 and 13 February 2015 from the Stock Exchange, an approval-in-principle for the New Listing Application was granted by the Stock Exchange;
- (ii) submitted proposal to address the material dilution to Existing Shareholders by way of the Open Offer in relation to (2) above;
- (iii) has made submissions through its legal adviser to address outstanding issues relating to investors' complaints against its existing and former Directors by 26 March 2014 in relation to (3) above;
- (iv) submitted the letters from the former auditors of the Company dated 20 May 2015 and 17 June 2015 to the Stock Exchange regarding the working capital sufficiency of the Enlarged Group, demonstrating the Enlarged Group has sufficient working capital for at least twelve months up to 30 June 2016, therefore Resumption Condition (b) above is satisfied;
- (v) published the overdue financial results on 4 July 2014. For each of the four years ended 30 June 2010, 2011, 2012 and 2013, taking into account, among others, the suspension of operation of the Company's then subsidiaries and the substantial liabilities of the Group at the material time, the then auditors of the Company issued a disclaimer of opinion and expressed its view of the material uncertainty relating to the going concern of the Group and did not express an opinion on the consolidated financial statements as to whether they gave a true and fair view. Since (i) the Company has no subsidiaries or other investments other than the Target Group after Completion and the liabilities of the Company as at the Effective Date were discharged upon the Schemes becoming effective; (ii) the revenue, profit and assets of TCL Display is sufficient to meet the requirements of Rule 13.24 of the Listing Rules and the liabilities of the Group prior to the Schemes becoming

effective are not expected to recur; (iii) unqualified opinions were issued for TCL Display for each of the years ended 31 December 2011, 2012 and 2013 and for the nine months ended 30 September 2014 as set out in “Appendix I – Accountants’ Report on TCL Display” to the First Circular and the Supplemental Circular; and (iv) the audit qualifications of the Group before the Schemes becoming effective will have no impact on the consolidated financial statements of the Enlarged Group, the audit qualification issue is fully addressed and Resumption Condition (c) above is satisfied; and

- (vi) appointed an independent professional party to review the internal control system of TCL Display and no material deficiency was identified in TCL Display’s internal control system as at the date of reviewing such system. The Enlarged Group will adopt or have adopted the measures proposed by the independent professional party to enhance its internal control. As set out in the First Circular, the Proposed Directors have engaged Hong Kong and PRC legal consultants to advise them on applicable legal or regulatory requirements. In addition, after making enquiries with the management of TCL Display and interviewing their internal control consultant regarding TCL Display’s internal control system, nothing has come to the Sponsor’s attention that TCL Display’s enhanced internal control measures are inadequate and ineffective. Therefore, the Enlarged Group has sufficient internal control measures in place and Resumption Condition (d) above is satisfied.

All the resolutions as set out in the Notice of Further SGM were passed by Shareholders or the Independent Shareholders (as the case may be) by way of poll at the Further SGM held on 11 March 2015.

The Company is pleased to announce that all the transactions contemplated in the Revised Resumption Proposal have been completed or fulfilled, details of which are set out below:

1. Capital Restructuring

Following the approval of the Capital Restructuring at the Further SGM, the Capital Reduction, the Share Consolidation and the Increase in Authorised Capital became effective on 12 March 2015.

Following Completion, the Share Premium Reduction became effective on 17 April 2015.

2. Debt Restructuring

Each of the Bermuda Court and the Hong Kong Court has sanctioned the Schemes which were filed with the Bermuda Registrar of Companies and the Hong Kong Companies Registry and the Schemes became effective on 16 April 2015.

Pursuant to the Subscription Agreement, on 17 April 2015, the Company issued the Tranche 1 Bond A in the principal amount of HK\$10,000,000 to TCL Industries, and the cash proceeds of HK\$10,000,000 thereof was paid to SchemeCo pursuant to the Schemes.

Tranche 2 Bond A in the principal amount of HK\$50,000,000 will be issued to TCL Industries and the cash proceeds of HK\$50,000,000 thereof will be paid to SchemeCo pursuant to the Subscription Agreement immediately after Resumption.

3. The Acquisition

All the conditions precedent to the Acquisition Agreement had been fulfilled and Completion took place on 17 April 2015.

Upon Completion, the aggregate consideration of the Acquisition of HK\$550,000,000 was satisfied as follows:

- (i) HK\$340,500,000 by the issuance and allotment of 385,714,286, 300,512,500 and 286,630,357 Consideration Shares to the Investor, Vendor A and Vendor B respectively (which were issued and allocated as to 39,397,223, 39,019,258, 44,199,593, 45,555,818, 38,908,092, 18,920,449, 8,003,950, 7,425,887, 30,859,676 and 14,340,411 Consideration Shares to (i) Taibang Investment Limited; (ii) Ketai Investment Limited; (iii) Litai Investment Limited; (iv) Taigang Investment Limited; (v) Liyuan Holdings Limited; (vi) Gaosheng Holdings Limited; (vii) Zhuoxian Investment Limited; (viii) Jinyuan Investment Limited; (ix) Taihua Investment Limited; and (x) Shengmao Holdings Limited respectively) at HK\$0.35 per Consideration Share;
- (ii) HK\$199,500,000 by issuance of Convertible Bonds in the principal amounts of HK\$164,500,000 to Vendor A and HK\$35,000,000 to the parties within Vendor B (which were issued as to HK\$4,810,735, HK\$4,764,583, HK\$5,397,146, HK\$5,562,752, HK\$4,751,008, HK\$2,310,348, HK\$977,350, HK\$906,764, HK\$3,768,228 and HK\$1,751,086 to (i) Taibang Investment Limited; (ii) Ketai Investment Limited; (iii) Litai Investment Limited; (iv) Taigang Investment Limited; (v) Liyuan Holdings Limited; (vi) Gaosheng Holdings Limited; (vii) Zhuoxian Investment Limited; (viii) Jinyuan Investment Limited; (ix) Taihua Investment Limited; and (x) Shengmao Holdings Limited respectively), which are in aggregate convertible into 470,000,000 and 100,000,000 Conversion Shares respectively at the initial conversion price of HK\$0.35 per Conversion Share; and
- (iii) HK\$10,000,000 by issuance of Bond B to Vendor A.

4. Mandatory Unconditional Cash Offer

Immediately after Completion, the Investor Concert Group held an aggregate of 996,013,415 New Shares, representing approximately 94.86% of the enlarged issued share capital of the Company as at the date of Completion.

Pursuant to Rule 26.1 of the Takeovers Code, the Investor Concert Group was required to make a mandatory unconditional cash offer for all the issued Shares which were not already acquired or agreed to be acquired by the Investor Concert Group. The Offer was made by Yu Ming on behalf of the Investor in fulfilling the general offer obligation on the part of the Investor Concert Group.

On 11 May 2015, being the latest date for acceptance of the Offer, the Investor had received valid acceptances in respect of a total of 3,323,743 Offer Shares under the Offer, representing approximately 0.32% of the issued share capital of the Company as at the date thereof.

5. Open Offer

Following completion of the Offer, since not all the Qualifying Shareholders accepted the Offer, the Company carried out the Open Offer of 101,441,768 Open Offer Shares for the Qualifying Shareholders on the basis of two Open Offer Shares for every one New Share held on the Record Date at the Open Offer Price of HK\$0.35 per Open Offer Share.

The results of the Open Offer were as follows:

- (i) a total of 112 valid applications of the assured allotment were received for a total of 38,306,068 Open Offer Shares, representing approximately 37.76% of the total number of the Open Offer Shares available for subscription under the Open Offer; and
- (ii) a total of 84 valid applications for the excess Open Offer Shares were received for a total of 27,135,842,308 Open Offer Shares, representing approximately 267.5 times of the total number of the Open Offer Shares available for subscription under the Open Offer.

In aggregate, 196 valid applications in respect of a total of 27,174,148,376 Open Offer Shares, representing approximately 267.9 times of the total number of the Open Offer Shares available for subscription under the Open Offer, were received.

Accordingly, the Open Offer was over-subscribed by 27,072,706,608 Open Offer Shares.

The Open Offer became unconditional on 9 June 2015 and the Open Offer Shares were allotted and issued on 11 June 2015.

6. Restoration of Public Float

Immediately after the close of the Open Offer, 152,162,652 New Shares were held by the public Shareholders, representing approximately 13.21% of the issued share capital of the Company as at the date of the close of the Open Offer. The Acquisition Group placed down 135,720,000 New Shares to Independent Third Parties, representing approximately 11.79% of the issued share capital of the Company as at the date of this announcement. Together with the 13.21% New Shares already held by the public Shareholders, sufficient public float of not less than 25% of the issued share capital of the Company has been restored.

The shareholding structure of the Company as at the date of this announcement is set out below:–

Shareholders	As at the date of this announcement	
	<i>No. of New Shares</i>	<i>(Approximate %)</i>
<i>The Investor Concert Group:</i>		
Investor (note 1)	288,818,029	25.08%
TCL Industries (note 2)	11,156,272	0.97%
Vendor A (note 3)	277,012,500	24.06%
Vendor B (note 4)	286,630,357	24.89%
Subtotal	863,617,158	75.00%
Other public Shareholders	152,162,652	13.21%
Independent places	135,720,000	11.79%
Sub-total of public float	287,882,652	25.00%
Total	1,151,499,810	100.00%

Notes:

- As at the date of this announcement, the Investor is indirectly wholly-owned by Mr. Lau.
- This represents the direct interest of TCL Industries in the Company.
- As at the date of this announcement, Vendor A is a wholly-owned subsidiary of TCL Industries which is in turn wholly-owned by TCL Corp.
- As at the date of this announcement, Vendor B comprises ten investment holding companies namely the 10 Employee Companies, each of them holds less than 10% interest in the Company.

7. Continuing Connected Transactions

The Master Sale and Purchase Agreement, the Master Sourcing and Import Handling Services Agreement, the Master Financial Services Agreement, the Licensing Agreement, the Lease Agreement and annual caps respectively contemplated thereunder were approved by the Independent Shareholders at the Further SGM and were executed upon Completion (save for the Lease Agreement which was already in place prior to the Further SGM).

8. Appointment of Directors

Executive Directors

In order to ensure that the Board has relevant management expertise in relation to the business operations of TCL Display, the Board has appointed Ms. Yang Yunfang as an executive Director with effect from 20 April 2015.

Mr. Li Yuguo, Mr. Li Jian, Ms. Jing Chunmei and Mr. Ouyang Hongping have been appointed as executive Directors (“**New Executive Directors**”), with effect from 25 June 2015, to enhance the management experience and expertise of the Board in the display modules industry, Mr. Li Yuguo has also been appointed as the Chairman of the Company with effect from 25 June 2015.

The appointment of Ms. Yang Yunfang and the New Executive Directors were approved by the Shareholders at the Further SGM.

Brief biographies of the New Executive Directors are set out below:

Mr. Li Yuguo (“**Mr. Li**”), aged 48, is currently the legal representative and director of TCL Display and the chief executive officer of Techne (Huizhou), responsible for overall operational management.

Mr. Li joined TCL Group in 1999. He had held the positions of the PMC Manager, the assistant to the general manager and the factory manager of TCL Technology Electronics (Huizhou) Co., Ltd. from November 1999 to December 2002, responsible for matters in relation to production, technology, supply chain and operational management. From December 2002 to January 2008, Mr. Li had been the general manager of the Global Procurement Centre of TCL Multimedia, responsible for global procurement matters. Since February 2008, Mr. Li has been the general manager of Huizhou Shenghua Industry Company Limited, responsible for overall operational management.

Mr. Li has 19 years of experience in the production, procurement and operation management. Prior to joining TCL Group, Mr. Li had held various positions in LG Electronics (Huizhou) Company Limited from March 1994 to November 1999, such as mechanical engineer, production manager, procurement manager and PMC manager, and had been responsible for matters of technology, production, procurement and supply chain management.

Mr. Li obtained an Executive Master’s degree in business administration (“**EMBA**”) from South China University of Technology in December 2011 and a Bachelor’s degree in engineering from Central South University of Technology (now known as Central South University) in July 1991.

Mr. Li Jian (“**Mr. Li**”), aged 44, is currently a director and general manager of TCL Display, responsible for overall operational management. Mr. Li joined TCL Group in 1996. He had held the positions of marketing manager, business manager and deputy general manager of Xi’an TCL Appliances Sales Company Limited (西安TCL電器銷售公司) from March 1996 to December 2001. From January 2002 to July 2005, Mr. Li had been the northwest district general manager and

assistant to the general manager of TCL White Household Appliances Division (TCL白家電事業部), responsible for sales and sales management. From July 2005 to December 2005, Mr. Li had also been the operation and sales manager of projector division of TCL Group Parts Business Unit Headquarter (TCL集團部品事業部本部) responsible for sales and sales management. From January 2006 to March 2008, Mr. Li had been the northwest district supervisor of TCL CRTVU-online business division (TCL電大在線事業部), responsible for sales and sales management. From April 2008 to September 2010, Mr. Li had been the deputy general manager of TCL Display, responsible for matters of operation and sales.

Mr. Li has rich experience in sales, branch office and district management. Mr. Li obtained a Bachelor's degree in human resources management (online education) in Nankai University (南開大學) in July 2009, completed an international business administration and creative leadership management training course at Yangtze Delta Region Institute of Tsinghua University (清華長三角研究院) in March 2011 and obtained a Master's degree in business administration from Ursuline College in January 2013.

Ms. Jing Chunmei (“**Ms. Jing**”), aged 41, is currently a director of TCL Display. Ms. Jing joined TCL Group in 1998. From June 1998 to April 2001, Ms. Jing had been the cost controller of finance department of TCL Computer Corporation (TCL電腦公司), responsible for cost management. From May 2001 to April 2010, Ms. Jing worked for the financial control centre of TCL Corp and was the deputy general manager of the financial control centre of TCL Corp since June 2007, responsible for information disclosure, risk management in respect of risk investment projects and involved in the listing of and the two private placements by TCL Corp. Since May 2010, she has been the finance director of Xinjiang TCL Equity Investment Company Limited (新疆TCL股權投資有限公司) (formerly known as Huizhou City TCL Business Investment Company Limited (惠州市TCL創業投資有限責任公司)), responsible for financial and investment management and risk management in respect of risk investment projects. Since April 2012, Ms. Jing has also been a director of Shanxi TCL Huirong Business Investment Management Company Limited (山西TCL匯融創業投資管理有限公司), responsible for the overall management.

Ms. Jing has substantial experience in cost management, risk management in venture capital investment. She is a non-practicing member of the Chinese Institute of Certified Public Accounts. Ms. Jing graduated in accounting from the Shaanxi Institute of Finance and Economics (陝西財經學院) (now known as Xi'an Jiaotong University (西安交通大學)) in June 1997.

Mr. Ouyang Hongping (“**Mr. Ouyang**”), aged 38, joined TCL Group in 2004. From August 2004 to December 2008, he was the chief engineer of TCL Display, responsible for supervising engineering related matters, including production planning and management. Since January 2009, he has also been the deputy general manager of TCL Display, responsible for supervising engineering related matters, including research and development, procurement, production planning and management.

Mr. Ouyang graduated from University of Nanchang (南昌大學) with a Bachelor's degree in industrial automation in July 1999.

As at the date of this announcement, Mr. Li Yuguo, Mr. Li Jian, Mr. Ouyang Hongping and Ms. Jing Chunmei is interested in 57.39%, 18.06%, 11.29% and 6.77% of the issued share capital of Taibang Investment Limited (“**Taibang**”). Taibang is in turn interested in (i) 39,397,223 New Shares, representing approximately 3.42% of the issued share capital of the Company as at the date of this announcement; and (ii) the Convertible Bonds in the principal amount of HK\$4,810,735 convertible into 13,744,957 Conversion Shares at the initial Conversion Price of HK\$0.35 per Conversion Share.

Each of the New Executive Directors will enter into a service agreement with the Company for a fixed term of three years, unless terminated by at least three months’ written notice served by either party to the other party at any time during the said fixed term, subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Bye-laws of the Company. Each of the New Executive Directors is entitled to receive a remuneration, which will be determined by the remuneration committee of the Board with reference to his/her experience, duties, responsibilities and the Company’s remuneration policy.

Save as disclosed above, each of the New Executive Directors did not have any interest in the New Shares or underlying New Shares in the Company within the meaning of Part XV of the SFO or hold any directorship in other listed companies in the last three years or any other major appointments or qualifications, or have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company as at the date of this announcement.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of each of the New Executive Directors that need to be brought to the attention of the Shareholders.

Independent Non-Executive Directors

Ms. Hsu Wai Man Helen, Mr. Xu Yan and Mr. Li Yang have been appointed as independent non-executive Directors (“**Independent Non-Executive Directors**”) effective from 25 June 2015, in order to comply with the Listing Rules requirement.

The appointment of the Independent Non-Executive Directors were approved by the Shareholders at the Further SGM.

Brief biographies of the Independent Non-Executive Directors are set out below:

Ms. Hsu Wai Man, Helen (“**Ms. Hsu**”), aged 45, has over 20 years’ experience in accounting. Ms. Hsu graduated from The Chinese University of Hong Kong with a bachelor degree in business administration. Ms. Hsu had been working with Ernst & Young for 18 years and was a partner of Ernst & Young before she retired from the firm in February 2011. Ms. Hsu is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. Ms. Hsu is currently an independent non-executive director of Branding China Group Limited (stock code: 8219), China Forestry Holdings Co. Ltd. (stock code: 930), Fujian Nuoqi Co., Ltd. (stock code: 1353), Perfect Shape (PRC) Holdings Limited (stock code: 1830) and Richly Field China Development Limited (stock code: 313). Ms. Hsu is also an independent director of SGOCO Group, Ltd. (stock code: SGOC), the shares of which are listed on the National Association of Securities Dealers Automated Quotations (NASDAQ) Stock Market.

Based on the announcements of Fujian Nuoqi Co., Ltd. (“**Fujian Nuoqi**”) dated 31 July 2014, 19 August 2014, 24 October 2014, 28 November 2014, 31 December 2014, 30 January 2015, 27 February 2015, 31 March 2015, 14 April 2015, 30 April 2015 and 29 May 2015 (the “**Fujian Nuoqi Announcements**”), the board of directors of Fujian Nuoqi had reported to the police in the PRC and Hong Kong in relation to an unauthorized act of a director, Mr. Ding Hui which involves, inter alia, unauthorized pledge of assets of Fujian Nuoqi, and there were 12 civil actions against, among others, Mr. Ding Hui, Fujian Nuoqi or its subsidiaries and 28 arbitration cases awaiting decisions from the relevant PRC court and arbitration committees. On 1 April 2015, Fujian Nuoqi has appointed an administrator to take control over its assets, make decision on its internal administrative affairs and manage its assets. For details, please refer to the Fujian Nuoqi Announcements.

Mr. Xu Yan (“**Mr. Xu**”), aged 52, is an associate dean of the School of Business of the Hong Kong University of Science and Technology for the courses of EMBA for Chinese Executives, Executive Programs and China Strategy since 2011, as well as the associate professor of the Department of Information Systems, Business Statistics and Operations Management of the Hong Kong University of Science and Technology since 2004.

Mr. Xu graduated from Beijing Institute of Posts and Telecom (北京電郵學院) (now known as Beijing University of Posts and Telecom (北京電郵大學)) with a Bachelor’s degree in telecom engineering in July 1984. He obtained a Master’s degree in telecom management from Beijing University of Posts and Telecom in April 1987 and a Doctor of Philosophy for research in telecommunications policy in the Department of Human Resource Management from Strathclyde University, the United Kingdom, in July 1997.

Mr. Xu is experienced in technology and innovative management as well as research in telecommunication regulations and policies. He is currently the president of the Regulation Issues Group of the Communications Association of Hong Kong, a member of the Telecommunications Regulatory Affairs Advisory Committee of the Office of the Communications Authority, a member of the board of directors of the International Telecommunications Society and an executive member of the Hong Kong Telecommunications User Group.

Mr. Li Yang (“**Mr. Li**”), aged 47, obtained PRC lawyer qualification in 1998 and is a practising lawyer in the PRC since 2002, and is a professor and doctoral tutor (博士生導師) of the Law School of Shenzhen University (深圳大學) since 2011 and 2013 respectively. Mr. Li graduated from the Zhongnan School of Political Science and Law (中南政法學院) (now known as Zhongnan University of Economics and Law (中南財經政法大學)) with a Bachelor’s degree in law in 1990. He received his Master’s degree and Doctorate degree in law from the Peking University (北京大學) Law School in 1996 and 2003 respectively and finished the post-doctoral research fellowship in Wuhan University (武漢大學) in 2006.

Mr. Li is experienced in intellectual property law (including patent, trademark, copyright and antitrust), intellectual property management and intellectual property personnel training. Mr. Li is currently an arbitrator of the South China International Economic and Trade Arbitration Commission and an executive council member (常務理事) of China Law Association on Science and Technology.

Each of the Independent Non-Executive Directors will enter into a letter of appointment with the Company for a fixed term of three years, unless terminated by at least three months’ written notice

served by either party to the other party at any time during the said fixed term, subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the By-laws of the Company. Each of the Independent Non-Executive Directors is entitled to receive a remuneration upon the Resumption, which will be determined by the remuneration committee of the Board after the Resumption with reference to his/her experience, duties, responsibilities and the Company's remuneration policy.

Save as disclosed above, each of the Independent Non-Executive Directors did not have any interest in the New Shares or underlying New Shares in the Company within the meaning of Part XV of the SFO or hold any directorship in other listed companies in the last three years or any other major appointments or qualifications, or have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company as at the date of this announcement.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of each of the Independent Non-Executive Directors that need to be brought to the attention of the Shareholders.

9. Resignation of Directors

As part of the arrangements for the Resumption, Mr. Chang I-Sun resigned as Director with effect from 11 May 2015 and Mr. Yu Genming and Mr. Lu Gui-fang resigned as Directors with effect from 12 May 2015. Ms. Sun Min and Mr. Han Su will resign as Directors with effect from 25 June 2015.

Each of Mr. Han Su and Ms. Sun Min confirmed that he/she has no disagreement with the Board and he/she has no matter in respect of his/her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to the resigning Directors for their contributions to the Company during their terms of service.

10. Audit Committee, Remuneration Committee and Nomination Committee

With effect from 25 June 2015, (i) the audit committee of the Board will comprise Ms. Hsu Wai Man, Helen (Chairman), Mr. Xu Yan and Mr. Li Yang; (ii) the remuneration committee of the Board will comprise Mr. Xu Yan (Chairman), Mr. Li Yuguo, Mr. Li Jian, Ms. Hsu Wai Man, Helen and Mr. Li Yang; and (iii) the nomination committee of the Board will comprise Mr. Li Yuguo (Chairman), Mr. Li Jian, Ms. Hsu Wai Man, Helen, Mr. Xu Yan and Mr. Li Yang.

11. Appointment of Company Secretary

Ms. Choy Fung Yee ("**Ms. Choy**") has been appointed as the company secretary of the Company with effect from 25 June 2015.

Ms. Choy, aged 31, is a practising solicitor in Hong Kong and a partner of Messrs. Cheung Tong & Rosa Solicitors, Hong Kong. Ms. Choy graduated from the University of Hong Kong (香港大學) with a Bachelor's degree in laws in 2006 and obtained the Postgraduate Certificate in Laws from the University of Hong Kong in 2007.

12. Appointment of Authorized Representatives

Mr. Li Jian and Ms. Choy Fung Yee have been appointed as the authorized representatives of the Company with effect from 25 June 2015.

Brief biographies of Mr. Li Jian and Ms. Choy Fung Yee are set out in the paragraphs headed “8. Appointment of Directors” and “11. Appointment of Company Secretary” above respectively.

13. Appointment of Compliance Adviser

The Company entered into a compliance adviser agreement dated 27 June 2014 pursuant to which Emperor Capital Limited has been appointed as the compliance adviser of the Company with effect from 25 June 2015 under Rule 3A.19 of the Listing Rules.

The term of such appointment shall end on the date on which the Company sends its financial results as required under Rule 13.46 of the Listing Rules for the first full financial year commencing after Resumption Date. Emperor Capital Limited shall have the right to resign or terminate such appointment at any time without compensation being payable to the Company by giving not less than one month’s written notice to the Company.

14. Adoption of New Bye-laws

The New Bye-laws have been adopted on 11 March 2015 after the passing of the relevant special resolution at the Further SGM.

15. Adoption of New Share Option Scheme

The New Share Option Scheme was approved by the Shareholders at the Further SGM. The total number of New Shares which may be issued upon exercise of all Options which may be granted under the New Share Option Scheme and any other option schemes of the Company shall not exceed 10% of the total number of New Shares in issue as at the Adoption Date, being 115,149,981 New Shares.

Pursuant to Note (1) to rule 17.03(3) of the Listing Rules, the total number of securities which may be issued upon exercise of all options to be granted under a share option scheme and any other schemes must not in aggregate exceed 10% (the “**General Scheme Limit**”) of the relevant class of securities of the listed issuer (or the subsidiary) in issue as of the date of approval of the scheme.

Taking into account that (i) the adoption of the New Share Option Scheme is conditional upon, among other things, Resumption taking place; and (ii) the significant difference in the number of New Shares in issue as at the date of the Further SGM and the number of New Shares in issue as at the Resumption Date, it is impracticable to set the General Scheme Limit of the New Share Option Scheme by reference to the number of New Shares in issue as at the date of the Further SGM. The Company has therefore applied for, and the Stock Exchange has granted, a waiver from strict

compliance with the requirement under Note (1) to Rule 17.03(3) of the Listing Rules so that the General Scheme Limit in respect of the New Share Option Scheme can be determined based on the total number of New Shares in issue as at the Resumption Date.

The Stock Exchange has granted the listing of, and the permission to deal in the 115,149,981 New Shares under the New Share Option Scheme.

16. Change in Board Lot Size

Immediately before the Capital Restructuring and Change in Board Lot Size becoming effective, the Shares are traded in board lot of 2,000 Shares. With effect from 25 June 2015, the New Shares will be traded in the board lots of 8,000 New Shares.

17. Arrangement on Odd Lot Trading

In order to facilitate the trading of odd lots of the New Shares arising from the Change in Board Lot Size, the Capital Restructuring and the Open Offer, the Company has appointed Guotai Junan Securities (Hong Kong) Limited as the agent to provide matching service, on a best effort basis, to those Shareholders who wish to top-up or sell their shareholdings of odd lots of the New Shares during the period from Thursday, 25 June 2015 to Friday, 17 July 2015 (both days inclusive).

Holders of the New Shares in odd lots represented by the share certificates for the New Shares who wish to take advantage of this facility either to dispose of their odd lots of the New Shares or to top up their odd lots to a full new board lot may directly or through their broker contact Guotai Junan Securities (Hong Kong) Limited at 27/F., Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong at office hours (telephone: 2509 7722, contact person: Mr. Simon Lou) during such period. Holders of the New Shares in odd lots should note that successful matching of the sale and purchase of odd lots of the New Shares is not guaranteed. The Shareholders are recommended to consult their professional advisers if they are in doubt about the above facility.

18. Change of Company Name

A special resolution approving the Change of Company Name conditional upon Resumption having occurred was passed by the Shareholders at the Further SGM and upon Resumption on 25 June 2015, the Company will file with the Registrar of Companies in Bermuda a certified resolution in respect of the change of the Company's name from "Proview International Holdings Limited" to "TCL Display Technology Holdings Limited" and the adoption of the Chinese name of "TCL顯示科技控股有限公司" as the secondary name of the Company to replace the existing Chinese name of "唯冠國際控股有限公司" on 25 June 2015. A Certificate of Incorporation on Change of Name and a Certificate of Secondary Name will be issued by the Registrar of Companies in Bermuda thereafter. The Change of Company Name is expected to become effective on 25 June 2015 subject to obtaining such certificates.

Further announcement(s) will be made by the Company in respect of the Change of Company Name and the change of the Company's stock short name (if applicable) as and when appropriate.

19. Change of Company Website

The corporate website address of the Company will be changed from www.equitynet.com.hk/0334/ to www.tcldisplay.com with effect from 25 June 2015.

20. Change of Address of Principal Place of Business in Hong Kong

With effect from 25 June 2015, the head office and principal place of business in Hong Kong of the Company will be changed to 13/F, TCL Tower, 8 Tai Chung Road, Tsuen Wan, Hong Kong. The telephone number and facsimile number of the Company will be changed to 2437-7608 and 2437-7697 respectively.

INTENTION STATEMENT

As at the date of this announcement, the Company and its Directors (including the Directors to be appointed upon Resumption as set out in the paragraph headed “8. Appointment of Directors”) have no present agreement, arrangement, intention, negotiation and/or plan about any acquisition, disposal of company or assets, and/or to carry out a principal business other than the new LCD modules business of the Company within 24 months immediately after Resumption.

As at the date of this announcement, TCL Industries and the Vendors as a group have no intention or plan to dispose of their controlling interests in the Company within 24 months immediately after Resumption.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 2:30 p.m. on 2 August 2010. As all the Resumption Conditions and Resumption Requirements have been fulfilled, the Company has made an application to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 25 June 2015.

By Order of the Board
Proview International Holdings Limited
Sun Min
Chairman

Hong Kong, 23 June 2015

As at the date of this announcement, the Board comprises Ms. Yang Yunfang, Mr. Han Su and Ms. Sun Min as executive Directors.