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IMPERIAL PACIFIC

INTERNATIONAL HOLDINGS

博華太平洋國際控股有限公司

IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED

博華太平洋國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1076)

**RETIREMENT OF EXECUTIVE DIRECTOR AND AUDITOR
AT THE CONCLUSION OF THE AGM**

AND

**WITHDRAWAL OF ORDINARY RESOLUTIONS NUMBERED 2(e) AND 5
AT THE AGM**

This announcement is made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the notice of annual general meeting of Imperial Pacific International Holdings Limited (the “**Company**”) dated 26 May 2020, the circular of the Company dated 26 May 2020, the supplemental notice of annual general meeting of the Company dated 22 June 2020 (the “**Supplemental AGM Notice**”) and the supplemental circular of the Company dated 22 June 2020 (the “**Supplemental AGM Circular**”) for the annual general meeting of the Company (the “**AGM**”) to be held at Room 13, 7/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Monday, 29 June 2020 at 1:00 p.m. in respect of, among other things, the re-election of directors of the Company (“**Directors**”), including Ms. Cui Limei (“**Ms. Cui**”) and the re-election of auditor of the Company.

RETIREMENT OF EXECUTIVE DIRECTOR AT THE CONCLUSION OF THE AGM

Ms. Cui was appointed as an executive Director on 15 June 2020. As a result of the time required for preparing and printing the Supplemental AGM Notice and the Supplemental AGM Circular, both the Supplemental AGM Notice and the Supplemental AGM Circular were published on 19 June 2020 which was less than the 10-business day requirement for providing material information to the shareholders of the Company (the “**Shareholders**”) under Rule 13.73 of the Listing Rules. Having considered the insufficient notice and the lack of material information given to the Shareholders prior to the AGM, the board of directors of the Company (the “**Board**”) has communicated with Ms. Cui and Ms. Cui has indicated

that she would retire as executive Director at the conclusion of the AGM. Ms. Cui's retirement shall take effect at the conclusion of the AGM. Simultaneously with Ms. Cui's retirement as executive Director, she will also cease to be a member of the Executive Committee of the Board and the authorized representative of the Company for the purpose of Rule 3.05 of the Listing Rules.

Ms. Cui confirmed that she had no disagreement with the Board and no matter relating to her retirement needed to be brought to the attention of the Shareholders or the Stock Exchange.

RETIREMENT OF AUDITOR AT THE CONCLUSION OF THE AGM

The Board further announces that Ernst & Young will retire as the auditor of the Company with effect from the conclusion of the AGM and will not be standing for re-appointment. The Company has received a letter from Ernst & Young confirming that there are no matters connected with their retirement that should be brought to the attention of the Shareholders of the Company. The Board also confirms that, to the best of its understanding and knowledge, there are no matters in respect of the retirement of Ernst & Young that need to be brought to the attention of the Shareholders and the Board would like to take this opportunity to express its sincere gratitude to Ernst & Young for their professional and quality services rendered to the Company and its subsidiaries during their tenure of service.

The Company is seeking to engage a new auditor and will make further announcement in accordance with the Listing Rules as and when appropriate.

WITHDRAWAL OF ORDINARY RESOLUTIONS NUMBERED 2(e) AND 5 AT THE AGM

Owing to Ms. Cui's retirement as executive Director at the conclusion of the AGM, the Board has resolved that the ordinary resolution numbered 2(e) in respect of the re-election of Ms. Cui as executive Director as set out in the Supplemental AGM Notice and the Supplemental AGM Circular is no longer applicable, and will therefore not be put forward for consideration and voting at the AGM.

Further, since Ernst & Young will not be standing for re-appointment at the AGM, the ordinary resolution numbered 5 in respect of the re-appointment of Ernst & Young as the auditor of the Company until the conclusion of the next annual general meeting of the Company and authorizing the Board to fix their remuneration as set out in the notice of AGM dated 26 May 2020, the circular of the Company dated 26 May 2020, the Supplemental AGM Notice and the Supplemental AGM Circular is no longer applicable, and will therefore not be put forward for consideration and voting at the AGM.

Shareholders are reminded to read the Supplemental AGM Circular and the Supplemental AGM Notice, including their notes, for details in respect of the eligibility for attending the AGM, proxy and other relevant matters. The withdrawal of the aforesaid ordinary resolutions numbered 2(e) and 5 will not affect the validity of the forms of proxy enclosed with the Supplemental AGM Circular, except that no votes will be taken or counted for the aforesaid ordinary resolutions numbered 2(e) and 5.

Save for the above, all other resolutions as set out in the notice of AGM dated 26 May 2020 issued by the Company will remain unchanged and will continue to be considered and voted at the AGM. The date, time and venue for holding the AGM shall remain unchanged.

For those Shareholders who have lodged their proxy forms as enclosed with the Supplemental AGM Circular, such proxy forms are still valid for the AGM for the resolutions other than the aforesaid ordinary resolutions numbered 2(e) and 5.

By order of the Board
Imperial Pacific International Holdings Limited
Cui Li Jie
Executive Director

Hong Kong, 24 June 2020

As at the date of this announcement, the Board comprises Ms. Cui Li Jie and Ms. Cui Limei as executive Directors, Mr. Ma Wentao as non-executive Director and Mr. Robert James Woolsey, Mr. Ng Hoi Yue, Mr. Tso Hon Sai Bosco and Mr. Lee Kwok Leung as independent non-executive Directors.

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