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NVC International Holdings Limited

雷士國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2222)

ANNOUNCEMENT

(1) RE-DESIGNATION OF DIRECTOR

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(3) CHANGE OF MEMBERS OF BOARD COMMITTEES

(4) CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVES

(1) RE-DESIGNATION OF DIRECTOR

The Board is pleased to announce that with effect from 17 July 2020, Mr. WANG Donglei be re-designated from a non-executive director of the Company to an executive director of the Company. Mr. WANG Donglei shall continue to serve as the chairman of the Board.

(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 17 July 2020, Mr. JIA Hongbo was appointed as an independent non-executive director of the Company.

(3) CHANGE OF MEMBERS OF BOARD COMMITTEES

Following the appointment of Mr. JIA Hongbo as an independent non-executive director of the Company and with effect from 17 July 2020:

1. Mr. JIA Hongbo be appointed as a member of the Audit Committee and a member of the Nomination Committee;
2. Mr. LEE Kong Wai, Conway be re-designated from member of Remuneration Committee to the Chairman of the Remuneration Committee. He remains as the Chairman of the Audit Committee, a member of the Nomination Committee and the Independent Investigation Committee; and
3. Mr. WANG Xuexian be appointed as a member of the Remuneration Committee. He remains as a member of the Audit Committee, the Strategy and Planning Committee and the Independent Investigations Committee.

(4) CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVES

The Board announces that Miss LEUNG Ching Ching has tendered her resignation as the Company Secretary and will cease to act an authorised representative of the Company under Rule 3.05 of the Listing Rules and an authorised representative of the Company for accepting service of process or notice in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, the “**Authorised Representatives**”) with effect from 10 August 2020.

The Board also announces that Ms. TEH Lai Ching has been appointed as the Company Secretary and the Authorised Representatives in replacement of Ms. Leung Ching Ching with effect from 10 August 2020.

(1) RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of NVC International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the re-designation of Mr. WANG Donglei (“**Mr. Wang**”) from a non-executive director of the Company to an executive director of the Company with effect from 17 July 2020. Mr. Wang shall continue to serve as the chairman of the Board.

As announced by the Company on 20 May 2020, Mr. Wang was re-designated from an executive director of the Company to a non-executive director of the Company on 20 May 2020. The re-designation of Mr. Wang back to executive director of the Company this time is to strengthen the Company’s strategic management and to optimize the Company’s governance structure . The Board is of the view that the re-designation this time is in the best interests of the Company and the shareholders of the Company as a whole.

The biographical details of Mr. Wang are set out as follows:

Mr. WANG Donglei (王冬雷), aged 56, is an executive director and the chairman of the Company, the chairman of the nomination committee of the Board (“**Nomination Committee**”) and strategy and planning committee of the Board (“**Strategy and Planning Committee**”). Mr. Wang joined the Group in January 2013. He has many years of experience in product research and development, manufacturing and business management. In 1996, Mr. WANG participated in the founding of Zhuhai China Resource Appliance Co., Ltd.* (珠海華潤電器有限公司) (which was subsequently renamed as Elec-Tech International Co., Ltd.* (安徽德豪潤達電氣股份有限公司) (“**ETIC**”) and the shares of which were listed on the Shenzhen Stock Exchange in China in 2004) and served as the chairman and the general manager. He has been serving as a director and the chairman of ETIC from 2001 and has resigned as the chairman of ETIC on 8 October 2018. At present, Mr. Wang is a director of ETIC and also holds positions in various subsidiaries of ETIC Group which include: the director of ETI LED Solutions Inc., the director of Elec-Tech US Inc. and director of Elec-Tech Photoelectric Technology (Dalian) Co., Ltd.* (大連德豪光電科技有限公司). In addition, Mr. Wang has been appointed as a director of Brilliant Lights (Finco) Pte. Ltd. and Brilliant Lights International Holding Pte. Ltd. with effect from 12 December 2019. Mr. Wang graduated from China Dalian Institute of Technology (subsequently renamed as Dalian University of Technology) with a bachelor’s degree in engineering.

Mr. Wang is the elder brother of Mr. WANG Sheng and Mr. WANG Dongming, the father of Mr. WANG Keven Dun, and a director of ETIC, the controlling shareholder of Elec-Tech International (H.K.) Company Limited (the substantial shareholder of the Company). Mr. WANG Dongming and Mr. WANG Keven Dun are non-executive directors of the Company. Mr. WANG Sheng is a vice president of procurement logistics system of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Wang has not held any positions in any other publicly listed companies or in the Company or any of its subsidiaries in the three years up to the date of this announcement.

Mr. Wang has entered into a service contract with the Company before for a term of three years, unless terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company, in accordance with the Listing Rules and Articles of Association of the Company.

Pursuant to the service contract, the director's fee payable to Mr. Wang of HK\$300,000 per annum remains unchanged. His director's emoluments are determined by remuneration committee of the Board ("**Remuneration Committee**") based on the Company's operating results, personal performance and comparable market statistics.

As far as the directors of the Company are aware, as at the date of this announcement, Mr. Wang was not interested or deemed to be interested in any shares or underlying shares and debentures of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Wang does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("**Stock Exchange**") ("**Listing Rules**")), or controlling shareholders (as defined in the Listing Rules) of the Company.

As far as the directors of the Company are aware, there is no information which is discloseable nor Mr. Wang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Wang that need to be brought to the attention of the shareholders of the Company.

(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of the Company is pleased to announce that Mr. JIA Hongbo (“**Mr. Jia**”) was appointed as an independent non-executive director of the Company with effect from 17 July 2020.

The biography of Mr. Jia is set out as follows:

Mr. JIA Hongbo, aged 41, has been appointed as an independent non-executive Director, a member of the audit committee (“**Audit Committee**”) and the Nomination Committee with effect from 17 July 2020. Mr. Jia graduated from the University of International Business and Economics majoring in finance and obtained a master degree in business administration from Tsinghua University. Mr. Jia has extensive working experience in financial industry and contributed greatly in the development of the private equity fund industry, especially committing himself to the development of private equity fund of funds and private securities FOF. He is currently the person in charge of Sino Point Global Asset Management Limited (漢邦環球資產管理有限公司). Mr. Jia was senior management of the headquarters of Bank of China and China Securities Regulatory Commission between 2001 and 2014. He served as a general secretary of Asset Management Association of China, Associate, an associate general manager (GM level) of asset management department of China Everbright Bank and a chairman of Hongjing Enterprise Consulting (Beijing) Co., Ltd. (紅京企業諮詢(北京)有限公司) since then.

Save as disclosed above, as at the date of this announcement, Mr. Jia has not held any positions in any other publicly listed companies or in the Company or any of its subsidiaries in the three years up to the date of this announcement.

Mr. Jia has entered into a Letter of Appointment with the Company for a term of three years, which can be terminated by either party giving three month's written notice. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company, in accordance with the Listing Rules and Articles of Association of the Company.

Pursuant to the Letter of Appointment, Mr. Jia is entitled to receive a director's fee of HK\$300,000 per annum which has been determined by the Remuneration Committee based on the Company's revenue and comparable market statistics.

As far as the directors of the Company are aware, as at the date of this announcement, Mr. Jia was not interested or deemed to be interested in any shares or underlying shares and debentures of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance.

Mr. Jia does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Jia that need to be brought to the attention of the shareholders of the Company.

(3) CHANGE OF MEMBERS OF BOARD COMMITTEES

Following the appointment of Mr. Jia as an independent non-executive director of the Company and with effect from 17 July 2020:

1. Mr. Jia be appointed as a member of the Audit Committee and a member of the Nomination Committee of the Board;

2. Mr. LEE Kong Wai, Conway be re-designated from a member of Remuneration Committee to the Chairman of the Remuneration Committee. He remains as the Chairman of the Audit Committee, a member of Nomination Committee and independent investigation committee of the Board (“**Independent Investigations Committee**”); and
3. Mr. WANG Xuexian be appointed as a member of the Remuneration Committee. He remains as a member of the Audit Committee, Strategy and Planning committee and Independent Investigations Committee.

(Collectively “**Change of Members of Board Committees**”)

With the appointment of Mr. Jia as independent non-executive director of the Company and the Change of Members of Board Committees, the Company has fully complied with the minimum number of independent non-executive directors requirement under Rules 3.10 and 3.10A of the Listing Rules, the composition requirement of the audit committee under Rule 3.21 of the Listing Rules, the composition and chairman requirement of the remuneration committee under Rule 3.25 of the Listing Rules, and the composition requirement of the nomination committee under Code Provision A.5.1 of the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 to the Listing Rules.

The Board would like to welcome the re-designation of Mr. Wang and the appointment of Mr. Jia as a member of the Board.

(4) CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVES

The Board announces that Miss LEUNG Ching Ching (“**Miss Leung**”) has tendered her resignation as the company secretary of the Company (the “**Company Secretary**”) and will cease to act as an authorised representative of the Company under Rule 3.05 of the Listing Rules and an authorised representative of the Company for accepting service of process or notice in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, the “**Authorised Representatives**”) with effect from 10 August 2020.

Miss Leung confirmed that she has no disagreement with the Board and there are no circumstances related to her resignation which need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board also announces that Ms. TEH Lai Ching (“**Ms. Teh**”) has been appointed as the Company Secretary and the Authorised Representatives in replacement of Miss Leung with effect from 10 August 2020.

Ms. Teh, aged 48, is a director of KCAT Company Secretarial Limited (TCSP Licence No.: TC006895), a professional services provider specialising in company secretarial services. She has over 20 years’ experience in company secretarial practice with main board listed companies and an international professional legal firm. Ms. Teh gained extensive knowledge and experience in corporate governance and regulatory compliances. She is a Chartered Secretary, Chartered Governance Professional and an Associate of The Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute of the United Kingdom. Ms. Teh holds a MBA degree from the University of Strathclyde in Glasgow, Scotland and a Bachelor of Laws degree from the University of London, United Kingdom.

The Board would like to take this opportunity to thank Ms. Leung for her contribution to the Company during her tenure of service and welcome Ms. Teh on her new appointment.

By Order of the Board
NVC International Holdings Limited
Wang Donglei
Chairman

Hong Kong, 17 July 2020

As at the date of this announcement, the Board consists of the following directors:

Executive Directors:

WANG Donglei

CHAN Kim Yung, Eva

XIAO Yu

Non-executive Directors:

WANG Dongming

WANG Keven Dun

YE Yong

Independent Non-executive Directors:

LEE Kong Wai, Conway

WANG Xuexian

JIA Hongbo

* *For identification purpose only*