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Telecom Service One Holdings Limited

電訊首科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8145)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Telecom Service One Holdings Limited (the “**Company**”) hereby announces that Mr. Chu Kin Wang Peleus (“**Mr. Chu**”) has tendered his resignation as an independent non-executive director of the Company, the chairman of the audit committee and a member of each of the nomination committee and remuneration committee with effect from 27 December 2017 due to his other business commitments which require more dedication.

Mr. Chu confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Following the resignation of Mr. Chu, the Company has only two independent non-executive directors who have no appropriate professional qualifications or accounting or related financial management expertise and the audit committee of the Company comprises of two members only which does not meet the requirements under Rule 5.05 and Rule 5.28 respectively of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange (“**GEM Listing Rules**”). The Board is looking for a suitable candidate to fill the vacancy and will ensure that an additional independent non-executive director will be appointed as soon as practicable and within three months after falling to meet the requirements in order to ensure compliance by the Company with Rule 5.06 and Rule 5.33 of the GEM Listing Rules. Further announcement on the appointment of independent non-executive director will be made in due course.

By Order of the Board
Telecom Service One Holdings Limited
Cheung King Shek
Chairman

Hong Kong, 27 December 2017

As at the date of this announcement, the chairman and non-executive director of the Company is Mr. Cheung King Shek; the chief executive officer and executive director of the Company is Mr. Cheung King Fung Sunny; the non-executive directors of the Company are Mr. Cheung King Shan and Mr. Cheung King Chuen Bobby; and the independent non-executive directors of the Company are Mr. Fong Ping and Ms. Kwok Yuen Man Marisa.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page on the GEM website at www.hkgem.com for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.tso.cc.

The English text of this announcement shall prevail over the Chinese text in case of inconsistencies.