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星美控股
SMI HOLDINGS GROUP LIMITED
星美控股集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 198)

APPOINTMENT OF EXECUTIVE DIRECTORS

APPOINTMENT OF EXECUTIVE DIRECTORS AND CHAIRMAN

The board of directors (the “**Board**”) of SMI Holdings Group Holdings Limited (the “**Company**”) is pleased to announce that Dr. William Wing-Yan LO, JP, (“**Dr. Lo**”) (盧永仁博士) is appointed as an executive director and chairman of the Board, and Mr. Kenneth Jack SHANG (“**Mr. Shang**”) (尚杰) and Mr. Wai Yee Tai (“**Mr. Wai**”) (魏裕泰) are appointed as executive directors of the Company with effect from 18 January 2019.

Dr. Lo, aged 57, is currently the Chairman of Captcha Media Ltd, a digital marketing & strategy agency, as well as that of a new retail advisory platform, OtoO Academy Limited & Strategenes Limited, a financial & strategy advisory firm in HK. Dr. Lo is a Founding Governor of the Charles K Kao Foundation for Alzheimer’s Disease as well as The Independent Schools Foundation Academy, one of the most well known independent schools in Hong Kong. He has also been the Chairman of Junior Achievement Hong Kong since 2013. Dr. Lo started his business career at McKinsey & Company and had subsequently held various top management posts at HK Telecom, Cable & Wireless plc, Citibank, WPP plc, China Unicom, I.T Limited and South China Media Group. He is renowned for being the founder of Netvigator, the largest Internet business in Hong Kong, as well as iTV (the predecessor of NowTV), the first interactive and on demand TV service in the world. Dr. Lo obtained a MPhil degree in Molecular Pharmacology and a PhD degree in Genetic Engineering/Neuroscience, both from Cambridge University, UK. In 1996, he was selected as a “Global Leader for Tomorrow” by the Davos-based renowned global organization World Economic Forum. In 2000, he was selected as one of the top 25 Asia’s Digital Elites

by the Asia Week magazine. Dr. Lo has held numerous Government appointments during his career and is currently a member of the Cyberport Advisory Panel and a Member of the Hospital Governing Committee of HK Red Cross Blood Transfusion Service. He was a board member of the Broadcasting Authority as well as the ASTRI and the Science Park. He was also a founding member of the Stock Exchange of Hong Kong's Growth Enterprise Market (GEM) Listing Committee. In 1999, Dr. Lo was appointed a Justice of the Peace (JP) of HKSAR Government for his contribution to the city of Hong Kong. During the period 2003-2016, Dr. Lo was a Committee Member of Shantou People's Political Consultative Conference. Dr. Lo serves as an independent non-executive director on the board of a number of publicly listed companies in HK, including Television Broadcasts Ltd (SEHK: 511), CSI Properties Ltd (SEHK: 497), SITC Int'l Ltd (SEHK: 1308), JingRui Holdings Ltd (SEHK: 1862), Ronshine China (SEHK: 3301), Hsin Chong Group Holdings Limited (SEHK: 404). He is also an independent non-executive director of the New York Stock Exchange listed Nam Tai Property, Inc. (NYSE: NTP).

Dr. Lo was an executive director and vice chairman of Kidsland International Holdings Limited (SEHK: 2122) until 31 December 2018 and an independent non-executive director of BOE Varitronix Limited (formerly known as Varitronix International Limited) (SEHK: 0710) until 3 June 2016. Dr. Lo is not appointed for a specific term and is subject to retirement by rotation and re-election in accordance with the Company's bye laws.

Dr. Lo will be entitled to receive a director fee of HK\$30,000 a month, which is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities, qualifications, experiences, the prevailing market conditions and the Company's remuneration policy. Dr. Lo will enter into service contract with the Company after the resumption of the trading of the Company's shares and receive salaries to be determined by the remuneration committee of the Company and/or the Board based on his qualifications, experience level of responsibilities undertaken and the prevailing market conditions. Saved as disclosed above, Dr. Lo has not at any time during the three years preceding the date of this announcement served nor is currently serving as a director of any other publicly listed companies in Hong Kong or overseas.

Mr. Shang, a Chinese American aged 54, has rich experience in financial management. He obtained a Bachelor of Business from the Beijing Institute of Trade Management. Mr. Shang is currently the Managing Director of Global Innovation Wisdom Capital Limited. He was formerly the Marketing Director of the Company from 2010 to 2013. Mr. Shang will be fully responsible for the reporting of all China operations and financial matters to both the Board and regulators in Hong Kong. Mr. Shang is not appointed for a specific term and is subject to retirement by rotation and re-election in accordance with the Company's bye laws.

Mr. Shang will be entitled to receive a director fee of HK\$20,000 a month, which is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities, qualifications, experiences, the prevailing market conditions and the Company's remuneration policy. Mr. Shang has not at any time during the three years preceding the date of this announcement served nor is currently serving as a director of any other publicly listed companies in Hong Kong or overseas.

Mr. Wai, aged 41, has approximately 16 years' working experience and extensive knowledge in the field of private banking, and wealth management in Singapore. Mr. Wai obtained a bachelor's degree in Economics (major in Banking and Finance) at University of London (External) in 1999. Mr. Wai is an executive director of private wealth management, Institutional Equity Division of Morgan Stanley Asia Limited from 2015, focus on serving ultra-high net worth individuals, corporates and institutions. From 2003 to 2015, Mr. Wai worked in Citibank Singapore Limited, with the latest position of elite plus relationship manager of global consumer bank.

Mr. Wai was appointed as an executive director and the chairman of the Board on 5 September 2017 and resigned as an executive director and the Chairman of the Board on 3 September 2018 due to his wife's critical illness which would require him to allocate more time to his family matters. He has temporarily remained as a senior management of the Company on a part-time basis during his absence from the Board. The Board was notified by Mr. Wai on the passing of his wife recently, and the Board has repeatedly requested Mr. Wai to resume his duties as an Executive Director. Mr. Wai has settled his personal commitments relating to his late wife and now accepted the Board request to resume as an Executive Director. Mr. Wai is not appointed for a specific term and is subject to retirement by rotation and re-election in accordance with the Company's bye laws.

Mr. Wai will be entitled to receive a director fee of HK\$20,000 a month, which is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities, qualifications, experiences, the prevailing market conditions and the Company's remuneration policy. Mr. Wai will enter into service contract with the Company and receive salaries to be determined by the remuneration committee of the Company and/or the Board based on his qualifications, experience, level of responsibilities undertaken and the prevailing market conditions. Saved as disclosed above, Mr. Wai has not at any time during the three years preceding the date of this announcement served nor is currently serving as a director of any other publicly listed companies in Hong Kong or overseas.

As at the date of this announcement, Dr. Lo, Mr. Shang and Mr. Wai do not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and has no relationships with any directors, senior management, substantial shareholders, or controlling shareholders of the Company. Save as disclosed in this announcement, the Board is not aware of any other information that are required to be disclosed pursuant to paragraphs (h) to (v) of Rules 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange or any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Dr. Lo, Mr. Shang and Mr. Wai to join the Board and convey their condolence to Mr. Wai.

By order of the Board of
SMI Holdings Group Limited
HUNG Ka Hai Clement
Non-executive Director

Hong Kong, 18 January 2019

As at the date of this announcement, the Board of Directors comprises seven Directors, including Dr. William Wing-Yan Lo, JP, Mr. Kenneth Jack Shang and Mr. Wai Yee Tai as executive Directors, Mr. Hung Ka Hai Clement as non-executive Director and Mr. Pang Hong, Mr. LI Fusheng and Mr. WONG Shui Yeung as independent non-executive Directors.