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China Display Optoelectronics Technology Holdings Limited

華顯光電技術控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 334)

**(1) RESIGNATION OF EXECUTIVE DIRECTORS
AND CESSATION TO ACT AS ALTERNATE DIRECTOR
(2) APPOINTMENT OF EXECUTIVE DIRECTOR
(3) CHANGE OF CHIEF EXECUTIVE OFFICER
(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES
(5) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that, with effect from 7 March 2019:

- (1) Mr. Li Jian has resigned as an executive Director, the CEO, a member of the remuneration committee and a member of the nomination committee of the Company, ceases to be an Authorised Representative and ceases to act as alternate director to Mr. Liao Qian, a non-executive Director;
- (2) Mr. Zhao Yong has resigned as an executive Director;
- (3) Mr. Zhao Jun has been appointed as an executive Director;
- (4) Mr. Ouyang Hongping, the COO and an executive Director, has been re-designated from the position of COO to the CEO, and has been appointed as a member of the remuneration committee and a member of the nomination committee of the Company;
and
- (5) Mr. Ouyang Hongping has been appointed as an Authorised Representative.

RESIGNATION OF EXECUTIVE DIRECTORS, CEO AND CESSATION TO ACT AS ALTERNATE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Display Optoelectronics Technology Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that

- (1) Mr. Li Jian has tendered his resignation as an executive Director, the chief executive officer (“**CEO**”), a member of the remuneration committee and a member of the nomination committee of the Company, ceases to be an authorised representative (the “**Authorised Representative**”) of the Company under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and ceases to act as alternate director to Mr. Liao Qian, a non-executive Director, with effect from 7 March 2019 due to his other commitments which require more of his dedication; and
- (2) Mr. Zhao Yong has tendered his resignation as an executive Director of the Company, with effect from 7 March 2019 due to his other commitments which require more of his dedication.

Mr. Li Jian and Mr. Zhao Yong confirmed that they have no claim against the Company whatsoever whether in respect of fees, severance payments, expenses, damages, remuneration or compensation for the loss of office or otherwise and no disagreement with the Board and there is no matter in respect of their resignation which ought to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere appreciation to Mr. Li Jian and Mr. Zhao Yong for their valuable contribution to the Company during their tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 7 March 2019, Mr. Zhao Jun has been appointed as an executive Director.

Mr. Zhao Jun, aged 46, graduated from Northwestern Polytechnical University with a bachelor degree and a Master's degree in chemical engineering, specializing in polymer materials. From April 1997 to January 2018, Mr. Zhao Jun held various positions in Tianma Microelectronics Co., Ltd. (which shares are listed on the Shenzhen Stock Exchange, stock code: SZ000050, "**Tianma**"), including assistant vice president from August 2013 to June 2016 and vice president of Tianma from July 2016 to January 2018. During his tenure with Tianma, Mr. Zhao Jun was responsible for sales and sales management, quality control and procurement. Mr. Zhao Jun subsequently joined TCL Group in 2018 and has been the general manager of Wuhan China Star Optoelectronics Technology Co., Ltd.* (武漢華星光電技術有限公司) since May 2018, the vice president and the senior vice president of Shenzhen China Star Optoelectronics Technology Co., Ltd.* (深圳市華星光電技術有限公司) since September 2018 and January 2019 respectively, and the vice president of TCL Corporation.

Save as disclosed above, Mr. Zhao Jun does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Mr. Zhao Jun does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no other interests in the shares of the Company (the "**Shares**") which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571) (the "**SFO**").

Mr. Zhao Jun will enter into a director's service agreement with the Company for a term of three years, which will be automatically renewed for a further term of 1 year each unless terminated by at least three months' written notice served by either party to the other party, subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the bye-laws of the Company and the Listing Rules. Mr. Zhao Jun is not entitled to any director's fee, subject to annual review by the remuneration committee of the Company, but he is entitled to receive discretionary bonus, which is determined with reference to his experience, duties and responsibilities within the Company as well as the Company's performance and the prevailing market conditions.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Zhao Jun that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express a warm welcome to Mr. Zhao Jun in joining the Board.

APPOINTMENT OF CEO

The Board announces that, with effect from 7 March 2019, Mr. Ouyang Hongping, the chief operating officer of the Company (“**COO**”) and an executive Director, has been re-designated from the position of COO to CEO.

Mr. Ouyang Hongping, aged 42, was appointed as an executive Director in June 2015 and is also the chief operating officer of the Company. He joined TCL Group in 2004. From August 2004 to December 2008, he was the chief engineer of China Display Optoelectronics Technology (Huizhou) Co., Ltd. (“**CDOT Huizhou**”), a wholly-owned subsidiary of the Company, responsible for supervising engineering related matters, including production planning and management. Since January 2009, he has also been the deputy general manager of CDOT Huizhou, responsible for supervising engineering related matters, including research and development, procurement, production planning and management. Mr. Ouyang Hongping graduated from the University of Nanchang in July 1999 with a Bachelor’s degree in industrial automation.

Save as disclosed above, Mr. Ouyang Hongping does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Ouyang Hongping has entered into a service contract with the Company for a fixed term of three years commencing from 25 June 2015, which will be automatically renewed for a further term of 1 year each unless terminated by at least three months’ written notice served by either party to the other party, subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the bye-laws of the Company. Mr. Ouyang Hongping is entitled to receive such remuneration as determined and approved by the remuneration committee of the Company; his emoluments for the year ended 31 December 2017 are set out on page 86 of the Company’s 2017 annual report.

As at the date of this announcement, Mr. Ouyang Hongping is interested or is deemed to be interested in the following Shares within the meaning of Part XV of SFO:

- (i) 14,037,998 Shares; and
- (ii) share options carrying rights to subscribe for 9,076,528 Shares.

Save as disclosed above, Mr. Ouyang Hongping does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no other interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Ouyang Hongping that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 7 March 2019:

- (1) Mr. Li Jian has resigned as a member of each of the remuneration committee and nomination committee of the Company; and
- (2) Mr. Ouyang Hongping has been appointed as a member of each of the remuneration committee and nomination committee of the Company.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board is pleased to announce that Mr. Ouyang Hongping has been appointed as an Authorised Representative with effect from 7 March 2019 following the resignation of Mr. Li Jian from the said position.

By order of the Board
LIAO Qian
Chairman

Hong Kong, 7 March 2019

The English translation of Chinese names or words in this announcement, where indicated by “”, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

As at the date of this announcement, the Board comprises Mr. Liao Qian as Chairman and non-executive Director; Mr. Ouyang Hongping, Mr. Wen Xianzhen and Mr. Zhao Jun as executive Directors; and Ms. Hsu Wai Man Helen, Mr. Li Yang and Mr. Xu Yan as independent non-executive Directors.