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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 AND
RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN**

APPOINTMENT OF EXECUTIVE DIRECTORS

The board of directors (the “**Board**”) of SMI Holdings Group Holdings Limited (the “**Company**”) is pleased to announce that Mr. Chow Kin Ming and Mr. Chui Sze Kai Cecil are appointed as executive directors of the Company with effect from 2 April 2019.

Mr. Chow Kin Ming, aged 57, obtained a Bachelor of Social Sciences (Hons) from the University of Hong Kong in 1985. Mr. Chow is a fellow member of The Association of Chartered Certified Accountants and an associate member of Hong Kong Institute of Certified Public Accountants.

Mr. Chow has 34 years of experience in financial and corporate management, merger and acquisition. Before joining the Company, Mr. Chow was the Chief Financial Officer (“**CFO**”) of NOVAEX Cultural Development Group, a China enterprise engaged in investments in theme park development related projects. Mr. Chow had been CFO of Asia Investment Finance Group Limited (0033.HK), CFO of Huiyin Holdings Group Limited (1178.HK), General Manager and CFO of AMCO United Holding Limited (0630.HK), Finance Director of Solartech International Holdings Limited (1166.HK) and Finance Director of HK Natural Dairy (NZ) Holdings Limited (0462.HK) (Formerly known as Linfair Holdings Limited), Group Consultant and Company Secretary of Four Seas Travel International Limited (Former HK Stock code: 0755.HK), Director and General Manager of Brockman Mining Limited (0159.HK) (Formerly known as Wah Nam Group Limited).

Mr. Chow, was censured by the Stock Exchange on 29 October 2007 for the failure of issue a profit warning in respect of the financial performance for the six months end 30 September 2005 by 17 November 2005, when he was the then executive director of Linfair Holdings Limited (Stock code 462), thus breaching the Rule 13.09 of the Listing Rules.

Mr. Chow 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. Chow 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. Chow 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. Chui Sze Kui Cecil (“Mr. Chui”) (徐思鉅)

Mr. Chui, aged 48, has over 24 years of experience in financial and corporate management. Mr. Chui obtained a bachelor's degree in Business Studies from The Hong Kong Polytechnic University in November 1994. Mr. Chui was admitted as a certified public accountant of the Hong Kong Institute of Certified Public Accountants since January 1998 and also as fellow member of the Association of Chartered Certified Accountants since October 2002.

Mr. Chui has extensive financial management experience in media industry as he was the Vice President, Finance of Pacific Century Group and PCCW Media Limited from April 2012 to March 2018, where he was primarily responsible for providing financial advice on the operations, management, business development and project investment, financial management and planning and execution of certain corporate finance exercises.

Mr. Chui 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. Chui 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. Chui 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, Mr. Chow and Mr. Chui 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 have 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 Mr. Chow and Mr. Chui to join the Board.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN

The Board announces that Dr. Lo Wing Yan William (“**Dr. Lo**”) has resigned as executive Director and the chairman of the Board, and accordingly the members of Nomination Committee and Remuneration Committee with effect from 1 April 2019 as Dr. Lo has considered his position with the Company and at the same time his appointment as an Independent Non-Executive Director of Television Broadcast Limited (“**TVB**”) (Stock code 511), which is a holder of the Company’s straight bond and convertible bond, may implicate conflict of interest.

Dr. Lo confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board expressed its sincere gratitude to Dr. Lo for his valuable contribution and acknowledged the major progress on the company restructuring achieved since Dr. Lo joined as Executive Director and Chairman in January 2019. The Board opines the seating of the potential conflict of interest between Dr. Lo’ directorship in the Company and TVB. With grateful respect and great regretful, the Board accepted Dr. Lo’s step down from his current role and has retained Dr. Lo as a Special Advisor to the Board, continuously advising and supporting the Company’s restructuring exercise.

After the resignation of Dr. Lo, Kenneth Jack Shang, Executive Director, was appointed as members of the Nomination Committee and Remuneration Committee respectively.

By order of the Board of
SMI Holdings Group Limited
Kenneth Jack Shang
Executive Director

Hong Kong, 3 April 2019

As at the date of this announcement, the Board of Directors comprises seven Directors, including Mr. Kenneth Jack Shang, Mr. Wai Yee Tai, Mr. Chow Kin Ming and Mr. Chui Sze Kui Cecil as executive Directors and Mr. Pang Hong, Mr. Li Fusheng and Mr. Wong Shui Yeung as independent non-executive Directors.