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天喔國際控股有限公司 Tenwow International Holdings Limited

(In Provisional Liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01219)

RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF INDEPENDENT BOARD COMMITTEE

This announcement is made by Tenwow International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR

The board of directors of the Company (the “**Board**”) announces that Mr. Hu Hongwei (胡紅衛) (“**Mr. Hu**”) will with effect from 12 July 2019 be re-designated from an existing independent non-executive director of the Company to a non-executive director of the Company and ceases to act as chairman of the remuneration committee and a member of each of the audit committee and nomination committee of the Board (the “**Re-designation**”).

Mr. Hu, aged 39, was appointed as an independent non-executive director of the Company and chairman of the remuneration committee and a member of each of the audit committee and nomination committee of the Board on 26 November 2018. Mr. Hu is an attorney-at-law admitted to practice in China. He graduated from Fudan University with a Bachelor of Laws (LLB) degree and Master of Laws (LLM) degree. He is currently a partner of the Shanghai office of Dentons. He has extensive experience in legal aspects of cross-border investment, restructuring and mergers and acquisitions practice. Mr. Hu has since 29 March 2019 been appointed as a non-executive director of a Hong Kong listed company Hong Kong Resources Holdings Company Limited (stock code: 2882); and had served as an independent non-executive director, a non-executive director and an executive director of a Hong Kong listed company Titan Petrochemicals Group Limited (stock code: 1192), respectively from November 2015 to February 2018.

The term of office of Mr. Hu's appointment shall be for an initial term of three years commencing from 12 July 2019 pursuant to a letter of appointment issued by the Company. In accordance with the Company's articles of association, Mr. Hu's appointment is subject to retirement by rotation and re-election. Annual director's fee to Mr. Hu will remain unchanged at HK\$300,000 or its equivalent in RMB, which was determined with reference to his experience, duties and responsibilities in the Company.

Save as disclosed above, Mr. Hu (i) does not have any interests in the shares of the Company ("Shares") or underlying Shares within the meaning of Part XV of the SFO; (ii) has not held any other positions in the Company or other members of the Group; (iii) has not held other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) does not have any other major appointments and professional qualifications; (v) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company; (vi) does not have any other matters that need to be brought to the attention of the shareholders of the Company; and (vii) has no other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to welcome Mr. Hu for serving his new position in the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Ms. Shen Congju (沈從菊) ("**Ms. Shen**"), has been appointed as independent non-executive director of the Company, and chairman of the remuneration committee and a member of each of the audit committee and nomination committee of the Board, with effect from 12 July 2019 (the "**Appointment**").

Ms. Shen, aged 47, holds a master's degree in economic law and is currently a partner at 萬商天勤(上海)律師事務所 (V & T Solicitors) in Shanghai. Ms. Shen graduated from Wuhan University in 1992 and later worked at Wuhan University of Technology. From 1997, she studied for a master's degree in economic law at Wuhan University and obtained such master's degree in 2000. Since 2000, she has served as deputy director of the Human Resources Department of 上海保集(集團)有限公司 (Shanghai Boill (Group) Co., Ltd.*) and legal affairs. Since 2003, she has been the China region legal person in charge of 生命科技集團有限公司 (LifeTec Group Limited). Ms. Shen has been a full-time lawyer since 2005. She has practiced at 上海東方劍橋律師事務所 (Shanghai Orient Cambridge Law Firm) and 上海海匯律師事務所 (Shanghai Highway Law Firm) and has been a partner of 北京市中銀(上海)律師事務所 (Beijing Zhongyin (Shanghai) Law Firm) and 北京金誠同達(上海)律師事務所 (Beijing Jincheng Tongda & Neal). Ms. Shen has extensive experience in business compliance, dispute resolution, capital markets and other business areas.

Ms. Shen has entered into a letter of appointment with the Company for an initial term of three years commencing from 12 July 2019. In accordance with the Company's articles of association, Ms. Shen's appointment is subject to retirement by rotation and re-election. Ms. Shen is entitled to an annual director's fee of HK\$300,000 or its equivalent in RMB, which was determined by the Board with reference to her experience, duties and responsibilities in the Company as an independent non-executive director.

Save as disclosed above, Ms. Shen (i) does not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO; (ii) has not held any other positions in the Company or other members of the Group; (iii) has not held other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) does not have any other major appointments and professional qualifications; (v) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company; (vi) does not have any other matters that need to be brought to the attention of the shareholders of the Company; and (vii) has no other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to extend its warm welcome for Ms. Shen to join the Board.

CHANGE OF COMPOSITION OF THE INDEPENDENT BOARD COMMITTEE

As announced by the Company on 12 February 2019, an independent board committee (comprising all then independent non-executive directors of the Company including Mr. Hu Hongwei) was formed for the forensic investigation of the Transactions on the same date (the “IBC”). Following the Re-designation and Appointment, Mr. Hu will cease to act as member of the IBC and Ms. Shen is appointed to take his place. The IBC will now comprise Mr. Lam Tin Faat, Mr. Lau Fai Lawrence and Ms. Shen, all independent non-executive directors of the Company.

CONTINUED SUSPENSION OF TRADING

All dealings in the shares of the Company have been suspended with effect from 9:00 a.m. on 13 August 2018. Trading in the shares of the Company will remain suspended until further notice pending fulfilment of the Resumption Conditions and such other further conditions that may be imposed by the Stock Exchange. The Company will keep its shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate.

Subject to the application and grant of a validation order, any transfer of Shares may be restricted as Hong Kong Securities Clearing Company Limited may at any time, and without notice, exercise its powers to temporarily suspend any of its services in respect of the Company’s shares, including the suspension of acceptance of deposits of share certificates of the Company into CCASS. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Shares or other securities of the Company.

By Order of the Board
Tenwow International Holdings Limited
(In Provisional Liquidation)
Lin Qi
Chairman

Hong Kong, 12 July 2019

As at the date of this announcement, the executive directors of the Company are Mr. Lin Qi and Mr. Yeung Yue Ming; the non-executive directors of the Company are Mr. Liu Zhao and Mr. Hu Hongwei; and the independent non-executive directors of the Company are Mr. Lam Tin Faat, Mr. Lau Fai Lawrence and Ms. Shen Congju.

** For identification purpose only*