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VANTAGE INTERNATIONAL (HOLDINGS) LIMITED

盈信控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 15)

**RETIREMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
PROPOSED CHANGES IN COMPOSITION OF
THE BOARD COMMITTEES**

RETIREMENT OF AN INED

The Board (the “**Board**”) of Directors (the “**Directors**”) of Vantage International (Holdings) Limited (the “**Company**”) announces Mr. FUNG Pui Cheung, Eugene, *BBS* (“**Mr. FUNG**”, an Independent Non-executive Director of the Company (“**INED**”), who will hold office until the conclusion of the Company’s 2019 Annual General Meeting (“**AGM**”) to be held on 28 August 2019 and being eligible to offer himself for re-election at the AGM) has informed the Board that he will not seek for re-election at the AGM, due to his other personal commitment. Accordingly, Mr. FUNG will retire as an INED and cease to be the chairman of the audit committee of the Company (the “**Audit Committee**”), and as a member of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”, together with the Audit Committee and the Remuneration Committee, the “**Board Committees**”) of the Company at the conclusion of the AGM.

Mr. FUNG has confirmed that he is not aware of any matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). He has also confirmed that he is not aware of any disagreement with the Board.

Mr. FUNG has been serving the Board for over 14 years since his appointment on 30 September 2004. The Chairman and the Board would like to express their gratitude to Mr. FUNG for his invaluable contributions as an INED and offer their best wishes to him.

PROPOSED CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

As Mr. FUNG will not offer himself for re-election at the AGM, to fill the vacancy in the chairmanship of the Audit Committee after his retirement, the Board intends to appoint Mr. MONG Chan (“**Mr. MONG**”, an INED appointed by the Board with effect on 2 May 2019 and currently a member of the Audit Committee, the Remuneration Committee and the Nomination Committee) as the new chairman of the Audit Committee, subject to the approval of Mr. MONG as an INED by the Shareholders at the AGM.

Following the approval of Mr. MONG as an INED by the Shareholders at the AGM and the retirement of Mr. FUNG at the conclusion of the AGM, the following changes in composition of the Board Committees will take effect from 28 August 2019:

1. **Audit Committee:**
 - (i) Mr. MONG will be appointed as the chairman; and
 - (ii) Mr. FUNG will retire and cease to be the chairman.
2. **Remuneration Committee:**
 - (i) Mr. FUNG will retire and cease to be a member.
3. **Nomination Committee:**
 - (i) Mr. FUNG will retire and cease to be a member.

By Order of the Board
VANTAGE INTERNATIONAL (HOLDINGS) LIMITED
NGAI Chun Hung
Chairman

Hong Kong, 18 July 2019

As at the date of this announcement, the composition of the Board is as follows:

Executive Directors

Mr. NGAI Chun Hung
Mr. YAU Kwok Fai
Ms. LAU Tsz Kwan, Jone

Non-executive Director

Dr. LEE Man Piu, Albert

Independent Non-executive Directors

Prof. KO Jan Ming
The Hon. IP Kwok Him, *GBM, GBS, JP*
Mr. FUNG Pui Cheung, Eugene, *BBS*
Mr. MONG Chan