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AMVIG HOLDINGS LIMITED
澳 科 控 股 有 限 公 司 *
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2300)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of AMVIG Holdings Limited (the “**Company**”) announces that Mr. Tay Ah Kee, Keith (“**Mr. Tay**”) has resigned as an independent non-executive Director, the chairman of the nomination committee of the Company and the audit committee of the Company (the “**Audit Committee**”), and a member of the remuneration committee and corporate governance committee of the Company with effect from 16 December 2019 as he has reached the age of retirement and wishes to have a more relaxed pace of life.

Mr. Tay has confirmed that he has no disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Tay and acknowledge his great contribution to the Company during his tenure of service with the highest regard.

INSUFFICIENT NUMBER OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND MEMBERS OF AUDIT COMMITTEE

Pursuant to Rule 3.10(1) and Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), an issuer must appoint at least three independent non-executive Directors on the board and they shall represent at least one-third of the board. Further, pursuant to Rule 3.21 of the Listing Rules, the audit committee of a listed issuer must comprise non-executive directors only with a minimum of three members.

Upon the resignation of Mr. Tay as an independent non-executive Director, the Board is composed of 7 members with one (1) non-executive Chairman, two (2) executive Directors, two (2) non-executive Directors and two (2) independent non-executive Directors. As a result, the number of independent non-executive Directors of the Board falls below the minimum number prescribed under Rule 3.10(1) and Rule 3.10A of the Listing Rules. The number of members of the Audit Committee is reduced to two which is below the minimum number prescribed under Rule 3.21 of the Listing Rules.

* For identification purpose only

In order to comply with Rule 3.10(1), Rule 3.10A and Rule 3.21 of the Listing Rules, the Company is using its best endeavours to identify a suitable candidate to fill up the above-mentioned vacancy as soon as practicable and will make further announcement(s) as and when appropriate.

By order of the Board
AMVIG Holdings Limited
Chan Chew Keak, Billy
Non-executive Chairman

Hong Kong, 16 December 2019

As at the date of this announcement, the Board comprised Mr. Chan Chew Keak, Billy as non-executive Chairman, Mr. Ge Su and Mr. Liu Shun Fai as executive Directors, Mr. Jerzy Czubak and Mr. Michael Casamento as non-executive Directors, and Mr. Au Yeung Tin Wah, Ellis and Mr. Oh Choon Gan, Eric as independent non-executive Directors.