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承兴国际控股有限公司

Camsing International Holding Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2662)

(1) VACATION OF OFFICE OF CHAIRMAN AND EXECUTIVE DIRECTOR

(2) APPOINTMENT OF EXECUTIVE DIRECTOR AND

(3) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

VACATION OF OFFICE OF CHAIRMAN AND EXECUTIVE DIRECTOR

References are made to the announcements of Camsing International Holding Limited (the “**Company**”) dated 5 July 2019, 29 July 2019 and 18 September 2020 (the “**Announcements**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that the office of Ms. Lo Ching (“**Mr. Lo**”) as the chairman and an executive Director has been vacated pursuant to article 89(3) of the articles of association of the Company (the “**Articles**”) with effect from 22 September 2020.

Article 89(3) of the Articles provides that the office of a Director shall be vacated if the Director, without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months, and his/her alternate Director, if any, shall not during such period have attended in his/her stead and the Board resolves that his/her office be vacated.

The Board became aware on 5 July 2019 that Ms. Lo has been held in criminal custody by the Yangpu Branch of the Shanghai Public Security Bureau* (上海市公安局楊浦分局) in the People’s Republic of China. As at the date of this announcement, Ms. Lo has been absent from meetings of the Board for more than six consecutive months without special leave of absence from the Board and has not appointed any alternate Director to attend such meetings of the Board in her stead.

Having considered that Ms. Lo has not been able to discharge her duties as the chairman and an executive Director and has been absent from the meetings of the Board for more than six consecutive months, the Board resolved on 22 September 2020 that the office of Ms. Lo as the chairman and an executive Director shall be vacated with immediate effect. As such, Ms. Lo shall cease to be a member of the nomination committee of the Board with effect from 22 September 2020.

The Board considers that, save and except for matters disclosed in the Announcements, the vacation of Ms. Lo's office as the chairman and an executive Director will not have any material adverse effect on the functions of the Board nor the operations of the Company and its subsidiaries. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Board is not aware of any matter relating to the vacation of Ms. Lo's office as the chairman and an executive Director that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Guo Ben ("**Mr. Guo**") has been appointed as an executive Director with effect from 22 September 2020.

Mr. Guo, aged 35, has over eight years of experience in the fund management industry and the media industry. From November 2011 to December 2015, Mr. Guo worked in Synergy Media Investment Management Co., Ltd. (上海盛典英華投資管理有限公司) with his last position being the investment director. From January 2016 to July 2017, Mr. Guo worked in Shanghai Huaiting Cultural Communication Co., Ltd.* (上海懷挺文化傳播有限公司) as the general manager and was mainly responsible for organising concerts in the PRC and Hong Kong and the overall management of the company. Since August 2017, he has been the general manager of Beijing Auspicious Impression Media Co., Ltd.* (北京吉祥印像傳媒有限公司) and is primarily responsible for establishing funds in the film and television culture media industry. In April 2016, Mr. Guo passed the examinations organised by Asset Management Association of China in relation to the qualification for engaging in the fund business. Mr. Guo graduated from China University of Mining and Technology (Beijing) with a Bachelor's degree in Marketing in July 2007. He further obtained a Master's degree in Science (Management) from University of Liverpool in December 2010.

Mr. Guo has entered into a service agreement with the Company for a term of three years commencing from 22 September 2020 subject to retirement by rotation and re-election and other related provisions as stipulated in the Articles and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). Mr. Guo is entitled to a Director's fee of HK\$120,000 per annum, which was determined by the Board based on the recommendations of the remuneration committee of the Board with reference to his role, qualification, level of experience, the contribution to be made by him to the Company and the prevailing market conditions.

In accordance with the Articles, Mr. Guo will hold office until the next general meeting of the Company and will be eligible for reappointment.

Mr. Guo does not (i) hold any other positions in the Company or its subsidiaries; (ii) hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have, and is not deemed to have, any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the SFO).

Save as disclosed above, there is no other information in relation to the appointment of Mr. Guo which is required to be disclosed and he is or was not involved in any of the matters required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Guo for joining the Board.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Following the vacation of Ms. Lo’s office as the chairman and an executive Director, she also ceased to be a member of the nomination committee of the Board with effect from 22 September 2020.

The Board is pleased to announce that Mr. Guo has been appointed as a member of the nomination committee of the Board with effect from 22 September 2020.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares on the Stock Exchange was halted with effect from 9:00 a.m. on 19 July 2019 and will remain suspended until further notice.

By Order of the Board of Directors
Camsing International Holding Limited
Liu Hui
Executive Director

Hong Kong, 25 September 2020

As at the date of this announcement, the Board comprises Ms. Liu Hui and Mr. Guo Ben as the executive Directors and Mr. Ross Yu Limjoco and Mr. Zheng Yilei as the independent non-executive Directors.

** for identification purpose only*