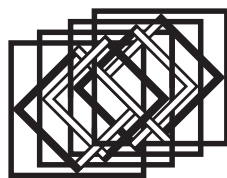


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PAK TAK INTERNATIONAL LIMITED

(百德國際有限公司) *

(Incorporated in Bermuda with limited liability)

(Stock Code: 2668)

APPOINTMENT OF EXECUTIVE DIRECTOR, CHANGE OF CHAIRMAN OF THE BOARD, CHANGE OF CHIEF EXECUTIVE OFFICER AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Pak Tak International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that as follows:

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF THE CHAIRMAN OF THE BOARD

Appointment of Executive Director

Mr. Liao Nangang (“**Mr. Liao**”) has been appointed as an executive Director (the “**Executive Director**”), a member of each of the nomination committee (the “**Nomination Committee**”), the strategic committee (the “**Strategic Committee**”) and the investment and fund raising committee (the “**Investment & Fund Raising Committee**”) of the Company, with effect from 1 April 2021.

** for identification purpose only*

The biographical details of Mr. Liao are as follows:

Mr. Liao, aged 50, graduated from East China University of Political Science and Law with a bachelor degree in international economic law in 1992. Mr. Liao is qualified as a lawyer in the People's Republic of China in 2001 and he has over 20 years of experience in the legal and investment sector. Mr. Liao is currently the independent director of Maoye Commercial Co., Ltd. (stock code: 600828), which is listed on the Shanghai Stock Exchange. He is also the sole shareholder and director of 深圳前海衡同資產管理有限公司 (Shenzhen Qianhai Hengtong Asset Management Co., Ltd.).

Prior to joining the Group, Mr. Liao was the independent director of each of Shenzhen Nanshan Power Co., Ltd. (stock code: 000037) from November 2013 to November 2019 and ZJBC Information Technology Co., Ltd (formerly known Maoye Communication And Network Co., Ltd.) (stock code: 000889) from July 2016 to March 2017, which are respectively listed on the Shenzhen Stock Exchange. He also was served as a partner of the law firms. Currently, Mr. Liao is the ultimate beneficial owner of Tengyue Holding Limited (“**Tengyue**”) and Beyond Glory Holdings Limited (“**Beyond Glory**”), respectively.

Save as disclosed herein, Mr. Liao (i) does not have any relationship with any Directors, senior management or substantial shareholders of the Company; (ii) does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, nor has he held any other position with the Company and other members of the Group or possess any other major professional qualifications.

As at the date of this announcement, 1,092,000,000 shares of the Company (the “**Shares**”) are held by Tengyue which is owned by Beyond Glory. As Beyond Glory is owned by Mr. Liao, he is deemed to be interested in the Shares (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”)), representing 28% of the issued share capital of the Company. As at the date of this announcement, save as disclosed above, Mr. Liao does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Liao has entered into a service contract with the Company for a term of 12 months which will continue thereafter until being terminated by either party giving 1 month prior notice. He will be subject to retirement and re-election at the forthcoming general meeting of the Company after his appointment and will also be subject to the retirement by rotation and reelection in accordance with the bye-laws of the Company and the Corporate Governance

Code and Corporate Governance Report as set out in Appendix 14 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Liao will not receive any salary during his tenure. The remuneration shall be reviewed annually by the remuneration committee (the “**Remuneration Committee**”) of the Company with reference to his duties and responsibilities, work load, the time devoted to the Group and the performance of the Group, and any variation to the salary shall be decided by the Board.

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Liao as an Executive Director that is required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules and any other matter that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board takes this opportunity to extend a warm welcome to Mr. Liao for joining the Board.

Change of the Chairman of the Board

Mr. Wang Jian (“**Mr. Wang**”) has ceased to be the Chairman of the Board (the “**Chairman**”), due to his other business engagement which requires more of his attention and dedicating, but he remain as an Executive Director. The remuneration of Mr. Wang will be adjusted from HK\$468,000 per annum to HK\$260,000 per annum and discretionary bonus in accordance with his service contract, with effect from 1 April 2021.

Mr. Wang confirmed that he has no disagreement with the Board and there is no matter relating the above-mentioned cessation that needs to be brought to the attention to the Shareholders or the Stock Exchange.

Following Mr. Wang’s cessation to act as the Chairman, Mr. Liao has been appointed as the Chairman on the event date.

The Board would like to thank Mr. Wang for his efforts and invaluable contribution to the Company.

CHANGE OF THE CHIEF EXECUTIVE OFFICER

Mr. Wang ceased to act as the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 1 April 2021.

Upon Mr. Wang's cessation to act as the Chief Executive Officer, Ms. Qian Pu ("**Ms. Qian**"), an Executive Director, the member of each of Remuneration Committee, Nomination Committee, Strategic Committee and Investment & Fund Raising Committee, has been appointed as the Chief Executive Officer on the event date.

The code provision A.2.1 of the Corporate Governance Code states that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Following the change of the Chairman and change of Chief Executive Officer, the Company has complied with this requirement and ensure a balance of power and authority.

CHANGES OF CHAIRMAN OF THE BOARD COMMITTEES

Mr. Chan Ngai Sang Kenny ("**Mr. Chan**"), an Independent Non-executive Director, has ceased to be the chairman of the Nomination Committee of the Company with effect from 1 April 2021 but remains as a member thereof.

Meanwhile, Mr. Wang also ceased to be the chairman of each of Strategic Committee and Investment & Fund Raising Committee, with effect from 1 April 2021.

Upon the cessations of Mr. Chan and Mr. Wang, Mr. Liao has been appointed as the chairman of each of Nomination Committee, Strategic Committee and Investment & Fund Raising Committee of the Company on the event date.

By order of the Board
Pak Tak International Limited
Sze Kat Man
Company Secretary

Hong Kong, 1 April 2021

As at the date of this announcement, the Board comprises Mr. Liao Nangang, Ms. Qian Pu, Mr. Wang Jian and Mr. Ning Jie as executive Directors; Mr. Law Fei Shing and Mr. Shin Yick Fabian as non-executive Directors; and Mr. Chan Ngai Sang Kenny, Mr. Chan Kin Sang and Mr. Zheng Suijun as independent non-executive Directors.