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SMARTAC INTERNATIONAL HOLDINGS LIMITED

環球智能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 395)

- (1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMMITTEE MEMBER;**
(2) APPOINTMENT OF CHAIRPERSON OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE;
AND
(3) NON-COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES AND TERMS OF REFERENCE OF COMMITTEES AND CODE PROVISION A.5.1 OF THE CORPORATE GOVERNANCE CODE

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMMITTEE MEMBER

The board (the “**Board**”) of directors (the “**Directors**”) of Smartac International Holdings Limited (the “**Company**”), together with its subsidiaries, (the “**Group**”) announces that Dr. Cheng Faat Ting Gary (“**Dr. Cheng**”) has tendered his resignation as an independent non-executive Director, chairperson of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 31 December 2021 as Dr. Cheng wishes to spend more time on his other engagements.

Dr. Cheng has confirmed to the Board that he has no disagreement with the Board or the Company and that there are no other matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to express its appreciation to Dr. Cheng for his valuable contribution during his tenure of office in the Company.

APPOINTMENT OF CHAIRPERSON OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

Following the resignation of Dr. Cheng, the Board further announces that with effect from 31 December 2021, (a) Mr. Poon Lai Yin Michael, the independent non-executive Director, has been appointed as the chairperson of the Audit Committee and Remuneration Committee; and (b) Mr. Wang Haoxing, the independent non-executive Director, has been appointed as the chairperson of the Nomination Committee.

NON-COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES AND TERMS OF REFERENCE OF COMMITTEES AND CODE PROVISION A.5.1 OF THE CORPORATE GOVERNANCE CODE

Upon resignation of Dr. Cheng, the Company will have only two independent non-executive Directors and two members in the Audit Committee, the number of independent non-executive Directors fell below the minimum number required under Rules 3.10(1) of the Listing Rules, the number of members of the Audit Committee fell below the minimum number required under Rule 3.21 of the Listing Rules and article 2 of the terms of reference of the Audit Committee. Besides, the Company will deviate from code provision A.5.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules that the nomination committee should comprise of a majority of independent non-executive directors.

The Company will make its best endeavour to identify suitable candidate to fill up the abovementioned vacancy as soon as practicable and, in any event, within three months from the effective date of resignation as required under Rules 3.11 and 3.23 of the Listing Rules, respectively. Further announcement will be made by the Company upon fulfilment of such requirements.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021 and will remain suspended until the Company fulfils the Stock Exchange's guidance for the resumption of trading in the shares.

By order of the Board of
Smartac International Holdings Limited
Yang Xin Min
Chairman

Hong Kong, 31 December 2021

As at the date of this announcement, the Board comprises (i) three executive Directors, namely, Mr. Yang Xin Min (Chairman), Mr. Ke Haiwei (Joint Chief Executive Officer) and Mr. Wong Wai Wai (Joint Chief Executive Officer); and (ii) two independent non-executive Directors, namely Mr. Poon Lai Yin Michael and Mr. Wang Haoxing.