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COMPUTIME GROUP LIMITED

金寶通集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 320)

**RETIREMENT OF CHAIRMAN OF THE BOARD AND
EXECUTIVE DIRECTOR
APPOINTMENT OF THE CHAIRMAN EMERITUS,
APPOINTMENT OF CHAIRMAN OF THE BOARD,
CHANGE OF COMPOSITION OF BOARD COMMITTEES
AND
CHANGE OF AUTHORISED REPRESENTATIVE AND AGENT FOR
THE SERVICE OF PROCESS IN HONG KONG**

The Board announces that, with effect from 13 April 2022, the changes of the Company were as follows:-

- (i) Mr. AUYANG Ho has retired as an Executive Director and the chairman of the Board, and has ceased to be the chairman of each of the Executive Committee and the Nomination Committee, a member of Remuneration Committee, an Authorised Representative and a Process Agent. He has been appointed as the Chairman Emeritus of the Company;
- (ii) Mr. AUYANG Pak Hong Bernard, the Chief Executive Officer, has been appointed as the chairman of the Board, the chairman of each of the Executive Committee and the Nomination Committee, and a member of the Remuneration Committee; and
- (iii) Mr. WONG Samuel Wan Kay, the Company Secretary of the Company, has been appointed as an Authorised Representative and a Process Agent.

The board of directors (the “**Board**”) of Computime Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**” or “**Computime**”) announces the retirement and appointment of the chairman of the Board and the changes to Board committees and other corporate positions, all with effect from 13 April 2022, as set out below:

RETIREMENT OF THE CHAIRMAN OF THE BOARD, AN EXECUTIVE DIRECTOR, THE CHAIRMAN OF THE EXECUTIVE COMMITTEE AND THE NOMINATION COMMITTEE, AND A MEMBER OF THE REMUNERATION COMMITTEE AND APPOINTMENT OF THE CHAIRMAN EMERITUS

Mr. AUYANG Ho (“**Mr. AUYANG**”) has retired as an executive director of the Company (the “**Executive Director**”) and the chairman of the Board, and has ceased to be the chairman of each of the executive committee (“**Executive Committee**”) and the nomination committee (“**Nomination Committee**”), a member of remuneration committee (“**Remuneration Committee**”), an authorised representative (“**Authorised Representative**”) pursuant to Rule 3.05 of The Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and an agent of the Company to accept the service of the process and notices on its behalf in Hong Kong (“**Process Agent**”) pursuant to Rule 19.05(2) of the Listing Rules, due to his advanced age, with effect from 13 April 2022.

Mr. AUYANG, aged 90, is one of the co-founders of the Group and has been a director of the Company since 2006. Mr. AUYANG also held the position of the chairman of the Board and served as the chairman of each of the Executive Committee and the Nomination Committee and a member of Remuneration Committee.

Mr. AUYANG has made outstanding contributions to the Group for 48 years. He co-founded the Group in 1974, and his vision has been to create a first-class technology company and pioneer new markets. Since 1974, Mr. AUYANG has been leading the Group to expand its business, and acquired massive support from our major customers. Over the past 48 years, Computime has emerged from a local manufacturer to a global pioneer of smart home solutions.

In recognition of Mr. AUYANG’s sterling contributions and to maintain his relationship with the Company, the Board is pleased to announce that Mr. AUYANG has been appointed as the Chairman Emeritus of the Company, while he will also continue to serve as a director of Computime International Limited, a subsidiary of the Company, and as an advisor to continue overseeing the Group’s development and overall operations. Mr. AUYANG will receive a remuneration package (including a fixed salary and other benefits in kind) of HK\$2,990,000 per annum and is eligible to receive discretionary bonus.

Mr. AUYANG has confirmed to the Board that he has no disagreement with the Board and there is no other matter relating to his retirement as an Executive Director and the chairman of the Board that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange. Mr. AUYANG has also confirmed that he has no outstanding claims against the Company of any nature, including fees, compensation for loss of office, remuneration nor expenses as at the date of this announcement.

The Board would also like to take this opportunity to express its sincere gratitude to Mr. AUYANG for his valuable efforts and contributions to the Company during his tenure as an Executive Director, the chairman of the Board, the chairman of each of the Executive Committee and the Nomination Committee, and a member of the Remuneration Committee.

APPOINTMENT OF THE CHAIRMAN OF THE BOARD, THE CHAIRMAN OF THE EXECUTIVE COMMITTEE AND THE NOMINATION COMMITTEE, AND A MEMBER OF REMUNERATION COMMITTEE

The Board is pleased to announce that Mr. AUYANG Pak Hong Bernard (“**Mr. Bernard AUYANG**”), an Executive Director and the chief executive officer of the Company (“**Chief Executive Officer**”) has been appointed as the chairman of the Board, the chairman of each of the Executive Committee and the Nomination Committee, and a member of Remuneration Committee, with effect from 13 April 2022. Mr. Bernard AUYANG has been the Chief Executive Officer since 1 April 2020. The biographical details of Mr. Bernard AUYANG as required under Rule 13.51(2) of the Listing Rules were disclosed in the appointment announcement of the Company dated 27 March 2020 and the annual report 2020/2021 of the Company.

Code Provision C.2.1 of the Corporate Governance Code set out in Appendix 14 of the Listing Rules provides that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Bernard AUYANG, as the Chief Executive Officer, will also assume the role of the chairman of the Board. The Board believes that this can provide the Group with consistent leadership and allow more effective implementation of the overall strategy of the Group. The Board is of the view that this structure does not compromise the balance of power and authority, as major decisions are made in consultation with the Board, which currently comprises a high percentage of independent non-executive directors who can scrutinise important decisions and monitor the power of the chairman and chief executive. The current senior management team of the Group also possesses rich knowledge and experience in different professional fields to assist Mr. Bernard AUYANG to make decisions about the businesses and operations of the Group. The Board believes that the interests of the Group and the Company’s shareholders as a whole have been safeguarded. The Board will regularly review the effectiveness of this structure to ensure that it is appropriate to the Group’s circumstances.

APPOINTMENT OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board further announces that Mr. WONG Samuel Wan Kay, the Company Secretary of the Company, has been appointed as an Authorised Representative pursuant to Rule 3.05 of the Listing Rules and a Process Agent pursuant to Rule 19.05(2) of the Listing Rules with effect from 13 April 2022.

By Order of the Board
Computime Group Limited
AUYANG Pak Hong Bernard
Chairman and Chief Executive Officer

Hong Kong, 13 April 2022

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. AUYANG Pak Hong Bernard (*Chairman and Chief Executive Officer*)
Mr. WONG Wah Shun

Non-executive Directors:

Mr. KAM Chi Chiu, Anthony
Mr. WONG Chun Kong

Independent Non-executive Directors:

Mr. LUK Koon Hoo
Mr. Patrick Thomas SIEWERT
Mr. HO Pak Chuen Patrick
Mr. Roy KUAN

* *For identification purposes only*