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Perfect Optronics Limited

圓美光電有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8311)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND MEMBERS OF THE AUDIT COMMITTEE, THE NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE

The Board announces that Mr. Cho Chi Kong and Mr. Kan Man Wai have been appointed as independent non-executive directors of the Company with effect from 1 January 2020.

The board of directors (the “**Board**”) of Perfect Optronics Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Cho Chi Kong (“**Mr. Cho**”) and Mr. Kan Man Wai (“**Mr. Kan**”) have been appointed as independent non-executive directors of the Company, members of the audit committee, the nomination committee and the remuneration committee of the Company with effect from 1 January 2020.

The biographical details of Mr. Cho and Mr. Kan are as follows:

MR. CHO CHI KONG (曹志光)

Mr. Cho, aged 67, has extensive experience in corporate law, legal and regulatory compliance and prevention and detection of fraud. Mr. Cho is a Non-practicing Barrister of The Honorable Society of Lincoln’s Inn United Kingdom, the High Court of the Hong Kong Special Administrative Region, the Supreme Court of Australian Capital Territory and the High Court of Australia. He is a Certified Fraud Examiner of the Association of

Certified Fraud Examiner and a former President of the Hong Kong Chapter of the Association of Certified Fraud Examiner, and is also a fellow member of the Hong Kong Institute of Directors.

Mr. Cho has served as adviser and in-house legal consultant on legal and compliance matters for companies in Hong Kong and London. Mr. Cho teaches post-graduate courses in corporate governance and regulatory framework as a Professor of Practice (Law) at the School of Accounting and Finance, the Hong Kong Polytechnic University. He has also lectured at universities in Hong Kong and Mainland China on corporate law, securities law and business law. Mr. Cho is an independent non-executive director of Mansion International Holdings Limited, the shares of which are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 8456).

Mr. Cho entered into a letter of appointment with the Company for a term of three years commencing from 1 January 2020, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. As an addition to the existing Board, Mr. Cho shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election in accordance with the articles of association of the Company.

Pursuant to the letter of appointment, Mr. Cho is entitled to a fixed director’s fee of HK\$240,000 per annum. The aforementioned director’s fee was determined by the Board with reference to market rates, Mr. Cho’s qualifications and experience, and his anticipated efforts and expertise to be exercised on the Company’s affairs. The amount of the remuneration for Mr. Cho has been approved by the Board and the remuneration committee of the Company.

As at the date of this announcement, Mr. Cho (i) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”); (ii) has not held any other directorships in last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas save as disclosed above; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) has not held any other positions with any members of the Group.

Mr. Cho confirms that, in relation to his appointment, there is no other information which is required to be disclosed under Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) nor other matters that need to be brought to the attention of the shareholders of the Company.

MR. KAN MAN WAI (簡文偉)

Mr. Kan, aged 56, obtained a Diploma in Management Studies awarded by the Hong Kong Polytechnic University and the Hong Kong Management Association, and subsequently obtained a Master's Degree of Business Administration in International Management from the Royal Melbourne Institute of Technology in Australia. He has over 35 years of experience in the electronics manufacturing services industry, including 23 years of experience at management level of sales and business development and four years of experience at management level of business operations.

Mr. Kan is a Vice President of Business Development for Great China and Korea of Sanmina Corporation, a leading electronics manufacturing services provider in the world that serves original equipment manufacturers in communications, medical, automotive, industrial and defense and aerospace fields which is headquartered in San Jose, California, USA and is listed on the Nasdaq Stock Market. In his current position, he is responsible for managing sales business, exploring new business and introducing mergers and acquisitions.

Mr. Kan entered into a letter of appointment with the Company for a term of three years commencing from 1 January 2020, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. As an addition to the existing Board, Mr. Kan shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election in accordance with the articles of association of the Company.

Pursuant to the letter of appointment, Mr. Kan is entitled to a fixed director's fee of HK\$240,000 per annum. The aforementioned director's fee was determined by the Board with reference to market rates, Mr. Kan's qualifications and experience, and his anticipated efforts and expertise to be exercised on the Company's affairs. The amount of the remuneration for Mr. Kan has been approved by the Board and the remuneration committee of the Company.

As at the date of this announcement, Mr. Kan holds 320,000 shares of the Company.

As at the date of this announcement, Mr. Kan (i) does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO save as disclosed above; (ii) has not held any directorships in last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) has not held any other positions with any members of the Group.

Mr. Kan confirms that, in relation to his appointment, there is no other information which is required to be disclosed under Rule 17.50(2) of the GEM Listing Rules nor other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Cho and Mr. Kan for joining the Board.

By order of the Board
Perfect Optronics Limited
Cheng Wai Tak
Chairman

Hong Kong, 30 December 2019

As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Cheng Wai Tak, Mr. Liu Ka Wing and Mr. Tse Ka Wing and three independent non-executive directors, namely, Mr. Wong Yik Chung John, Mr. Wong Chi Chiu and Mr. Li Shui Yan.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the day of its posting and on the Company’s website at <http://www.perfect-optronics.com>.