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**Excel**

**TECHNOLOGY**

**EXCEL TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED**

**(志鴻科技國際控股有限公司)\***

*(Incorporated in Bermuda with limited liability)*

(Stock code: 8048)

**CHANGES OF DIRECTORS,  
CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER,  
AUTHORISED REPRESENTATIVES AND COMPLIANCE OFFICER  
AND  
CHANGES OF COMPOSITION OF VARIOUS BOARD COMMITTEES**

The Board hereby announces that with effect from 3 July 2012:

1. Mrs. Zee Chan Mei Chu, Peggy has resigned as Chairman of the Board and from her position on the remuneration committee, but remains as Executive Director of the Company;
2. Mr. Fung Din Chung, Rickie has resigned as Executive Director, Chief Executive Officer, compliance officer and authorised representative of the Company;
3. Ms. Leung Lucy, Michele has resigned as Executive Director, authorised representative of the Company and from her position on the nomination committee;
4. Mr. Ng Wai King, Steve has resigned as Executive Director;
5. Mr. Ip Tak Chuen, Edmond has resigned as Non-executive Director;
6. Mr. Cheong Ying Chew, Henry has resigned as Independent Non-executive Director and from his positions on the audit, remuneration and nomination committees;

\* For identification purpose only

7. Mr. Chang Ka Mun has resigned as Independent Non-executive Director and from his positions on the audit and remuneration committees;
8. Ms. Wong Mee Chun has resigned as Independent Non-executive Director and from her positions on the audit and nomination committees;
9. Ms. Li Xia has been appointed as Executive Director, Chairman of the Board, Chief Executive Officer and authorised representative of the Company for the purpose of Rule 5.24 of the GEM Listing Rules;
10. Mr. Chen Yin has been appointed as Executive Director;
11. Mr. Yip Tin Hung has been appointed as Executive Director, authorised representative for the purposes of (i) Rule 5.24 of the GEM Listing Rules; and (ii) accepting service of process and notices in Hong Kong on behalf of the Company under Part XI of the Companies Ordinance, Chapter 32 of the Laws of Hong Kong, and compliance officer of the Company;
12. Mr. Lin Di has been appointed as Executive Director; and
13. Mr. Lam Tin Faat, Ms. Lu Haina and Mr. Fu Ping Man have been appointed as Independent Non-executive Directors.

With effect immediately following the change in directorship as mentioned above:

- (a) the audit committee of the Company comprises Mr. Lam Tin Faat (chairman), Mr. Fu Ping Man and Ms. Lu Haina;
- (b) the remuneration committee of the Company comprises Mr. Lam Tin Faat (chairman), Mr. Fu Ping Man and Ms. Li Xia; and
- (c) the nomination committee of the Company comprises Mr. Lam Tin Faat (chairman), Mr. Fu Ping Man and Ms. Li Xia.

Reference is made to the announcement dated 18 April 2012 jointly issued by the Company and the Offeror in relation to, among others, the transfer of Sale Shares by the Vendors to the Offeror and the Offer, the announcement dated 4 June 2012 jointly issued by the Company and the Offeror and the composite offer and response document (the “Composite Document”) dated 8 June 2012 jointly issued by the Company and the Offeror in relation to the Offer. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **CHANGES OF DIRECTORS, CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVES AND COMPLIANCE OFFICER AND CHANGES OF COMPOSITION OF VARIOUS BOARD COMMITTEES**

The Board hereby announces that with effect from 3 July 2012:

1. Mrs. Zee Chan Mei Chu, Peggy has resigned as Chairman of the Board and from her position on the remuneration committee, but remains as Executive Director of the Company;
2. Mr. Fung Din Chung, Rickie has resigned as Executive Director, Chief Executive Officer, compliance officer and authorised representative of the Company;
3. Ms. Leung Lucy, Michele has resigned as Executive Director, authorised representative of the Company and from her position on the nomination committee;
4. Mr. Ng Wai King, Steve has resigned as Executive Director;
5. Mr. Ip Tak Chuen, Edmond has resigned as Non-executive Director;
6. Mr. Cheong Ying Chew, Henry has resigned as Independent Non-executive Director and from his positions on the audit, remuneration and nomination committees;
7. Mr. Chang Ka Mun has resigned as Independent Non-executive Director and from his positions on the audit and remuneration committees;
8. Ms. Wong Mee Chun has resigned as Independent Non-executive Director and from her positions on the audit and nomination committees;
9. Ms. Li Xia has been appointed as Executive Director, Chairman of the Board, Chief Executive Officer and authorised representative of the Company for the purpose of Rule 5.24 of the GEM Listing Rules;
10. Mr. Chen Yin has been appointed as Executive Director;
11. Mr. Yip Tin Hung has been appointed as Executive Director, authorised representative for the purposes of (i) Rule 5.24 of the GEM Listing Rules; and (ii) accepting service of process and notices in Hong Kong on behalf of the Company under Part XI of the Companies Ordinance, Chapter 32 of the Laws of Hong Kong, and compliance officer of the Company;
12. Mr. Lin Di has been appointed as Executive Director; and
13. Mr. Lam Tin Faat, Ms. Lu Haina and Mr. Fu Ping Man have been appointed as Independent Non-executive Directors.

With effect immediately following the change in directorship as mentioned above:

- (a) the audit committee of the Company comprises Mr. Lam Tin Faat (chairman), Mr. Fu Ping Man and Ms. Lu Haina;
- (b) the remuneration committee of the Company comprises Mr. Lam Tin Faat (chairman), Mr. Fu Ping Man and Ms. Li Xia; and
- (c) the nomination committee of the Company comprises Mr. Lam Tin Faat (chairman), Mr. Fu Ping Man and Ms. Li Xia.

The resignation of the resigning Directors was due to the change in control of the Company after the close of the Offer. Each of the resigning Directors confirmed that he/she has no disagreement with the Board and there are no matters in respect of his/her resignation that need to be brought to the attention of the Shareholders. The Board would like to express its gratitude to the resigning Directors for their contributions to the Company during their terms of service.

## **DETAILS OF THE NEW DIRECTORS**

The brief biographical details of the new Directors are set out below:

### **Ms. Li Xia**

Ms. Li Xia (“Ms. Li”), aged 39, is a businesswoman who possesses over 5 years of experience in investment and business development in the PRC. Ms. Li is the sole director of the Offeror and Ocean Expert Investments Limited, which holds 68% of the equity interest in the Offeror.

### **Mr. Chen Yin**

Mr. Chen Yin (“Mr. Chen”), aged 31, is an entrepreneur in the PRC who held senior positions in various private companies principally engaged in luxury goods trading business. He is a graduate gemologist recognised by the Gemological Institute of America (the “GIA”). Mr. Chen is the sole director of Flourish Zone Limited, which holds 27% of the equity interest in the Offeror.

### **Mr. Yip Tin Hung**

Mr. Yip Tin Hung (“Mr. Yip”), aged 43, possesses over 13 years of experience in the luxury goods retailing sector. From 1999 to 2012, Mr. Yip held managerial positions in three luxury goods retail groups focused in Hong Kong and the PRC. Mr. Yip graduated from 廣東工學院 (Guangdong School of Engineering\*, now known as Guangdong University of Technology) with a bachelor degree in mechanical engineering in 1991 and is an accredited jewelry professional recognised by the GIA.

### **Mr. Lin Di**

Mr. Lin Di (“Mr. Lin”), aged 25, is an entrepreneur in the PRC who currently holds a senior position in a private company in the PRC. Mr. Lin has completed a course in business and administration in the PRC.

### **Mr. Lam Tin Faat**

Mr. Lam Tin Faat (“Mr. Lam”), aged 36, holds a bachelor degree of business administration from The Chinese University of Hong Kong. He has more than 10 years of experience in financial audit, accounting and financial management. He is a fellow of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants in the United Kingdom and a member of the Institute of Chartered Accountants in England and Wales. Mr. Lam is currently the company secretary of Far East Global Group Limited, the issued shares of which are listed on the Stock Exchange (stock code: 830), and the sole proprietor of TF Lam & Company, a CPA practice in Hong Kong, and a director of Top Team Secretary Limited. Mr. Lam has been an executive director of Hongwei Technologies Limited since 23 February 2008, the issued shares of which are listed on the Singapore Exchange Limited (stock code: H80).

### **Ms. Lu Haina**

Ms. Lu Haina (“Ms. Lu”), aged 33, possesses over 7 years of experience in education in relation to, among others, jewellery design. From 2005 to 2010, Ms. Lu taught at the school of jewellery of 廣州番禺職業技術學院 (Guangzhou Panyu Polytechnic\*). Since 2010, Ms. Lu has been teaching at 廣州涉外經濟職業技術學院 (Guangzhou International Economics College\*). Ms. Lu graduated from Sun Yat-Sen University with a bachelor degree in arts and design in 2011 and is a holder of a jewellery designer certificate verified by All China Federation of Commerce.

### **Mr. Fu Ping Man**

Mr. Fu Ping Man (“Mr. Fu”), aged 53, has more than 9 years experience in the gold and jewellery industry in Hong Kong, the PRC and Taiwan and holds managerial position in a gold and jewellery company. Since 2002, Mr. Fu has been the director of Best Billion Jewellery Company Limited. He is a supervisor of 深圳市黃金珠寶首飾行業協會 (Shenzhen Gold & Jewellery Association\*).

There is a letter of appointment entered into between the Company and each of the new Directors. The Directors will be appointed for a fixed term of one year commencing on 3 July 2012 and they will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws.

The remuneration of the new Directors has not yet been fixed and will be determined by the Board with reference to the recommendation by the Company’s remuneration committee and the Company’s performance and profitability, the duties, responsibility, and contribution of the Directors.

Save for (i) Ms. Li's entire equity interest in Ocean Expert Investments Limited which holds 68% of the equity interest in the Offeror, being the controlling Shareholder; (ii) Mr. Chen's entire equity interest in Flourish Zone Limited which holds 27% of the equity interest in the Offeror, being the controlling Shareholder; and (iii) the Offeror Share Charge, each of the new Directors has confirmed that he/she does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, does not hold any other positions with the Company or other members of the Group, does not have any interests in the shares of the Company within the meaning of Part XV of the SFO and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, and that there is no information that should be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to his/her appointment.

By order of the board  
**Excel Technology International Holdings Limited**  
**Li Xia**  
*Chairman*

Hong Kong, 3 July 2012

As at the date of this announcement, the Board comprises of:

Li Xia (*Executive Director*)  
Chen Yin (*Executive Director*)  
Yip Tin Hung (*Executive Director*)  
Lin Di (*Executive Director*)  
Zee Chan Mei Chu, Peggy (*Executive Director*)  
Lam Tin Faat (*Independent Non-executive Director*)  
Lu Haina (*Independent Non-executive Director*)  
Fu Ping Man (*Independent Non-executive Director*)

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*This announcement will remain on the "Latest Company Announcements" page of the GEM website for at least seven days from the date of its posting and on the website of the Company at [www.excel.com.hk](http://www.excel.com.hk).*

\* *The English text of this announcement shall prevail over its Chinese text.*

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