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## **InvesTech Holdings Limited**

### **威訊控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1087)**

## **REDESIGNATION OF DIRECTOR, CHANGE OF CHIEF EXECUTIVE OFFICER, CHANGE OF COMPOSITION OF NOMINATION COMMITTEE AND ESTABLISHMENT OF INVESTMENT COMMITTEE**

### **REDESIGNATION OF DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 21 September 2016:

1. Mr. Wu has resigned as the CEO of the Company. He remains as an executive Director; and
2. Mr. Chan has been re-designated from a non-executive Director to an executive Director and has been appointed as the CEO of the Company.

### **CHANGE OF COMPOSITION OF NOMINATION COMMITTEE**

The Board announces that with effect from 21 September 2016:

1. Mr. Wong has resigned as the chairman of the Nomination Committee. He remains as a member of the Nomination Committee; and
2. Mr. Lu has been appointed as the chairman and member of the Nomination Committee.

### **ESTABLISHMENT OF INVESTMENT COMMITTEE**

The Board further announces that the Investment Committee has been established with effect from 21 September 2016. The Board has appointed Mr. Chan, Mr. Wu and Mr. Lu as members of the Investment Committee. Mr. Chan has also been appointed as the chairman of the Investment Committee.

## REDESIGNATION OF DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of InvesTech Holdings Limited (the “**Company**”) announces that with effect from 21 September 2016:

1. Mr. Wu Chi Luen (“**Mr. Wu**”) has resigned as the chief executive officer (the “**CEO**”) of the Company due to the development of the Company. Mr. Wu remains as an executive Director; and
2. Mr. Chan Sek Keung, Ringo (“**Mr. Chan**”) has been re-designated from a non-executive Director to an executive Director and has been appointed as the CEO of the Company.

Mr. Wu has confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The biographical information of Mr. Chan is set out as follows:

Mr. Chan, aged 57, is the chairman of the Board, an executive Director and the CEO of the Company. Mr. Chan was appointed as Director on 23 December 2015 and was appointed as the chairman of the Board on 25 February 2016. Mr. Chan has obtained a degree of Bachelor of Science in Engineering from The University of Hong Kong in November 1981. Mr. Chan was a fellow member of The Hong Kong Institute of Directors and is currently a member of the Chinese People’s Political Consultative Conference for Chengdu, Sichuan Province, the PRC. Mr. Chan has over 30 years of experience in the IT and network industry. Mr. Chan has previously worked for various multi-national corporations such as General Electric Company, Case Communications Limited and Infa Telecom Limited and served in senior executive positions in the Asia Pacific region. In November 1998, Mr. Chan founded MelcoLot Limited (“**MelcoLot**”) (stock code: 8198), a company whose securities are listed on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Chan was appointed as an executive director and the chairman of MelcoLot from September 2001 to December 2009. Mr. Chan was re-designated as its non-executive director in December 2009 and resigned as its chairman with effect from February 2010. In March 2010, Mr. Chan was re-appointed as the chairman of MelcoLot. Since then, Mr. Chan remained as a non-executive director and the chairman of MelcoLot until July 2013 when Mr. Chan resigned from both positions. Mr. Chan is the sole director and a substantial shareholder of each of Luster Wealth Limited and Woodstock Management Limited since November 2012 and March 1997 respectively. Mr. Chan also served as a non-executive director and the chairman of the board of directors of Finsoft Financial Investment Holdings Limited (stock code: 8018) (“**Finsoft**”), a company whose shares are listed on the GEM of the Stock Exchange from September 2013 to August 2016 and is the substantial shareholder (as defined in the Securities and Futures Ordinance) of Finsoft.

Mr. Chan also served as the sole director of Smoothly Global Holdings Limited. He is currently the director of the following subsidiaries of the Company, namely Fortune Grace Management Ltd, Wafer Systems Limited, Wafer Systems (China) Ltd, Beijing Wafer New Century Information Technology Co., Ltd, Wafer Network Systems (Shanghai) Co Ltd, Wafer (Xian) Software Co Ltd and Wafer Systems (Macau) Limited.

As at the date of this announcement, Mr. Chan has been an indirect Shareholder and was deemed to be interested in 110,000,000 Shares, representing approximately 13.43% of the Company held by Smoothly Global Holdings Limited.

Save as disclosed in this announcement, Mr. Chan (i) does not hold any directorships in other public companies which securities are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other position in the Company or any of its subsidiaries; (iii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have other major appointments or professional qualifications.

Mr. Chan has entered into a new service agreement with the Company as an executive Director for the period from 21 September 2016 to 22 December 2018 (both dates inclusive), which may be terminated by either the Company or Mr. Chan by giving three months written notice or otherwise in accordance with the terms of the service agreement. Upon the appointment of Mr. Chan as the CEO, the Company has entered to a new CEO service agreement with Mr. Chan for a term of 3 years commencing from 21 September 2016, which may be terminated by either the Company or Mr. Chan by giving one month written notice or otherwise in accordance with the terms of the service agreement.

Under the service agreements entered into between the Company and Mr. Chan, Mr. Chan is entitled to an annual remuneration of HK\$360,000 and HK\$1,017,120 for his position as an executive Director and the CEO, respectively. The remuneration of Mr. Chan was determined having considered the experience, duties and responsibilities of Mr. Chan and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, as at the date of this announcement, Mr. Chan does not have, and/or is not deemed to have, any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong).

There are no other matters concerning the redesignation of Mr. Chan that need to be brought to the attention of the Shareholders nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”).

## CHANGE OF COMPOSITION OF NOMINATION COMMITTEE

The board announces that with effect from 21 September 2016:

1. Mr. Wong Kui Shing, Danny (“**Mr. Wong**”) has resigned as the chairman of the Nomination Committee of the Company (the “**Nomination Committee**”). Mr. Wong remains as a member of the Nomination Committee; and
2. Mr. Lu, Brian Yong Chen (“**Mr. Lu**”) has been appointed as the chairman and member of the Nomination Committee.

## ESTABLISHMENT OF INVESTMENT COMMITTEE

The Board further announces that an investment committee of the Company (the “**Investment Committee**”) has been established with effect from 21 September 2016. The Board has appointed Mr. Chan, Mr. Wu and Mr. Lu as members of the Investment Committee. Mr. Chan has also been appointed as the chairman of the Investment Committee.

## GENERAL

Code provision A.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules states that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Being aware of the said deviation from code provision A.2.1, but in view of the current rapid development of the Group, the Board believes that with the support of the management, vesting the roles of both chairman and CEO by the same person can facilitate execution of the Group’s business strategies and boost effectiveness of its operation. In addition, under the supervision by the Board which consists of three independent non-executive Directors, the interests of the Shareholders will be adequately and fairly represented. The Company will seek to re-comply with code provision A.2.1 by identifying and appointing a suitable and qualified candidate to the position of the CEO in future.

By order of the Board  
**InvesTech Holdings Limited**  
**Chan Sek Keung, Ringo**  
*Chairman and Chief Executive Officer*

Hong Kong, 21 September 2016

*As at the date of this announcement, the executive Directors are Mr. Chan Sek Keung, Ringo (Chairman and Chief Executive Officer), Mr. Lu Chengye, Ms. Wang Fang and Mr. Wu Chi Luen, the non-executive Director is Mr. Wong Kui Shing, Danny and the independent non-executive Directors are Mr. Qu Wen Zhou, Mr. Lu, Brian Yong Chen and Mr. Huang Liangkuai.*