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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 AN EXECUTIVE DIRECTOR AND
A NON-EXECUTIVE DIRECTOR
AND
APPOINTMENT OF AN EXECUTIVE DIRECTOR AND
AN INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE OF AGENT FOR THE SERVICE OF PROCESS IN HONG KONG
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces the following changes in the Company with effect from the conclusion of the AGM held on 3 September 2020:–

- (i) Dr. OWYANG King has retired as an Executive Director and ceased to be a member of the Executive Committee and an Agent to accept service of process and notices on the Company's behalf in Hong Kong;
- (ii) Mr. Arvind Amratlal PATEL has retired as a Non-executive Director and ceased to be a member of the Audit Committee;
- (iii) Mr. AUYANG Pak Hong Bernard has been appointed as an Agent to accept service of process and notices on the Company's behalf in Hong Kong;
- (iv) Mr. WONG Wah Shun has been appointed as an Executive Director and a member of the Executive Committee; and
- (v) Mr. Roy KUAN has been appointed as an Independent Non-executive Director, and as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.

RETIREMENT OF AN EXECUTIVE DIRECTOR AND A NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Computime Group Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) announces that Dr. OWYANG King (“**Dr. OWYANG**”), an executive director of the Company (“**Executive Director**”), and Mr. Arvind Amratlal PATEL (“**Mr. PATEL**”), a non-executive director of the Company (“**Non-executive Director**”), did not offer themselves for re-election at the annual general meeting of the Company held on 3 September 2020 (the “**AGM**”) and have therefore retired as an Executive Director and a Non-executive Director with effect from the conclusion of the AGM held on 3 September 2020 respectively. Upon their retirement, Dr. OWYANG has ceased to be a member of the executive committee of the Company (the “**Executive Committee**”) and an authorised person to accept service of process and notices on the Company’s behalf in Hong Kong (the “**Agent**”) as required under Rule 19.05 (2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), while Mr. PATEL has also ceased to be a member of the audit committee of the Company (the “**Audit Committee**”).

Each of Dr. OWYANG and Mr. PATEL has confirmed that they have no disagreement with the Board and that they are not aware of any matters relating to their retirement that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange. Each of Dr. OWYANG and Mr. PATEL has also confirmed that they have no outstanding claims against the Group of any nature, including fees, compensation for loss of office, remuneration nor expenses as at the date of this announcement.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Dr. OWYANG and Mr. PATEL for their valuable contribution to the Group during their tenure as the directors of the Company.

APPOINTMENT OF AN AGENT FOR THE SERVICE OF PROCESS IN HONG KONG

The Board further announces that Mr. AU YANG Pak Hong Bernard, an Executive Director and the chief executive officer of the Company, has been appointed in place of Dr. OWYANG as the Agent to accept service of process and notices on the Company’s behalf in Hong Kong with effect from the conclusion of the AGM held on 3 September 2020.

APPOINTMENT OF AN EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. WONG Wah Shun (“**Mr. WONG**”) has been appointed as an Executive Director and as a member of the Executive Committee with effect from the conclusion of the AGM held on 3 September 2020.

Details of Mr. WONG, as disclosed pursuant to Rule 13.51(2) of the Listing Rules, are set out below:

Mr. WONG Wah Shun, aged 57, rejoined the Group in April 2020 as the president. Having over 30 years of experience in the electronic industry focusing on product development, manufacturing, distribution and brand development, he was the chief executive officer of the Branded Business in VTech Telecommunication before leaving the company in 2008, after 19 years working with them. Afterwards, he has worked in companies with renowned brands on product and technology sides at a senior executive level, notably including being the president of Salus Solutions of the Group in the year of 2009.

Mr. WONG is a Chartered Engineer and a member of the Institution of Engineering and Technology (IET). He earned a Master's Degree in Engineering Management from City University of Hong Kong, a Master's Degree in Engineering from University of Warwick, a Master's Degree in Business Administration from University of Strathclyde and an Executive Master's Degree in Business Administration from the Kellogg-HKUST. He also holds 3 invention patents in the United States Patent and Trademark Office.

Save as disclosed above, as at the date of this announcement, (i) Mr. WONG is not or has not been a director of any public companies listed on any securities market in Hong Kong or overseas for the last three years; (ii) has no relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) does not hold any other position with the Group.

LENGTH OF SERVICE

Pursuant to letter of appointment entered into between the Company and Mr. WONG, Mr. WONG has been appointed as an Executive Director for three years from 3 September 2020, which may be terminated by either party giving to the other not less than two months' prior notice in writing. He is also subject to retirement and re-election in general meeting of the Company in accordance with the Company's articles of association.

INTERESTS IN SHARES

As far as the directors of the Company are aware, Mr. WONG does not have or is not deemed to have any interest in the shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") immediately before Mr. WONG's appointment as an Executive Director.

DIRECTOR'S EMOLUMENTS

Pursuant to the letter of appointment and employment contract entered into between the Group and Mr. WONG, Mr. WONG is entitled to receive a remuneration package of HK\$1,950,000 per annum with discretionary bonus. Mr. WONG is also eligible to participate in the Company's share option scheme.

The above emoluments of Mr. WONG are recommended by the remuneration committee of the Company (the "**Remuneration Committee**") and approved by the Board with reference to his experience, duties and responsibilities and are subject to review by the Board from time to time.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is also pleased to announce that Mr. Roy KUAN ("**Mr. KUAN**") has been appointed as an independent non-executive director of the Company ("**Independent Non-executive Director**"), and a member of each of the Audit Committee, the Remuneration Committee and the nomination committee of the Company (the "**Nomination Committee**") with effect from the conclusion of the AGM held on 3 September 2020.

Details of Mr. KUAN, as disclosed pursuant to Rule 13.51(2) of the Listing Rules, are set out below:

Mr. Roy KUAN, aged 53, is a private investor across a variety of asset classes, and a supporter of venture philanthropy and social enterprises. Mr. KUAN currently is a board or advisory board member of several private companies.

Previously, Mr. KUAN worked for over 20 years and was a Managing Partner at CVC Capital Partners, a leading global private equity firm with US\$140 billion in cumulative funds under management. Mr. KUAN has invested and served on the boards of companies across the telecom, media, consumer, business services, and industrial sectors in Asia. Prior to CVC, Mr. KUAN was an investment director at Citigroup's Asian private equity investment division.

Mr. KUAN received his Master of Business Administration degree from the Wharton School, University of Pennsylvania. He earned his Bachelor of Arts degree from Georgetown University, where he was a George F. Baker Scholar.

Save as disclosed above, as at the date of this announcement, (i) Mr. KUAN is not or has not been a director of any public companies listed on any securities market in Hong Kong or overseas for the last three years; (ii) has no relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) does not hold any other position with the Group.

LENGTH OF SERVICE

Pursuant to the letter of appointment agreed upon by the Company and Mr. KUAN, Mr. KUAN has been appointed as an Independent Non-executive Director from 3 September 2020 to 8 October 2021, which may be terminated by either party giving to the other not less than two months' prior notice in writing. He is also subject to retirement and re-election in general meeting of the Company in accordance with the Company's articles of association.

INTERESTS IN SHARES

As far as the directors of the Company are aware, as at the date of this announcement, Mr. KUAN does not have or is not deemed to have any interest in the shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

DIRECTOR'S EMOLUMENTS

Pursuant to the letter of appointment entered into between the Company and Mr. KUAN, Mr. KUAN is entitled to receive a fixed director's fee of HK\$144,000 per annum and a fee of HK\$8,400 for attending each scheduled Board meeting, Nomination Committee meeting or Remuneration Committee meeting and a fee of HK\$12,000 for attending each scheduled Audit Committee meeting. Except for the Company's share option scheme, Mr. KUAN is not eligible to participate in any bonus schemes or other benefits in kind available to Executive Directors.

The above emoluments of Mr. KUAN are recommended by the Remuneration Committee and approved by the Board with reference to his experience, duties and responsibilities and are subject to review by the Board from time to time.

OTHER INFORMATION AND MATTERS THAT NEED TO BE DISCLOSED OR BROUGHT TO THE ATTENTION OF SHAREHOLDERS

Save as disclosed above, there is no information of Mr. WONG and Mr. KUAN that needs to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters relating to the appointment of Mr. WONG and Mr. KUAN that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend a warm welcome to Mr. WONG and Mr. KUAN for joining the Board.

By Order of the Board
Computime Group Limited
AUYANG Ho
Chairman

Hong Kong, 3 September 2020

As at the date of this announcement and immediately following the retirement of Dr. OWYANG and Mr. PATEL and the appointment of Mr. WONG and Mr. KUAN as directors of the Company with effect from the conclusion of the AGM held on 3 September 2020, the directors of the Company are:

Executive Directors:

Mr. AUYANG Ho (*Chairman*)

Mr. AUYANG Pak Hong Bernard (*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*