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DAISHO MICROLINE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0567)

RESIGNATION OF EXECUTIVE DIRECTOR, CHANGE OF CHAIRMAN OF THE BOARD AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHAIRMAN OF NOMINATION COMMITTEE AND MEMBER OF REMUNERATION COMMITTEE

The board (the “**Board**”) of the directors (the “**Director**”) of Daisho Microline Holdings Limited (the “**Company**”) has received the written resignation tendered by Ms. Cheung Lai Ming (“**Ms Cheung**”), pursuant to which Ms. Cheung resigned as the Chairman of the Board and an executive Director and ceased to be the Chairman of nomination committee of the Company (the “**Nomination Committee**”) and a member of remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 16 October 2020 to pursue her other personal and business commitments. Ms. Cheung has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Ms. Cheung for her contributions to the Company during her tenure of office.

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

Following Ms. Cheung's resignation, Mr. Lee Man Kwong ("**Mr. Lee**"), currently an executive Director, has been appointed as the Chairman of the Board, the Chairman of the Nomination Committee and a member of Remuneration Committee with effect from 16 October 2020.

The particulars of Mr. Lee is as follows:

Mr. Lee, aged 66, has been redesignated as an executive director since 1 June 2018. He was appointed as an independent non-executive director on 14 December 2016 and re-designated as a non-executive director on 1 March 2017.

Mr. Lee is also a director of various subsidiaries of the group. He was admitted as a solicitor in Hong Kong in 1983, and is also a solicitor qualified in England and Wales and Singapore. Mr. Lee is the senior partner of Messrs. Chan, Lau & Wai, Solicitors, a Hong Kong law firm established in 1980. Mr. Lee was an executive director of CCT Fortis Holdings Limited (stock code: 138) from 1996 to 1997, an independent non-executive director of Mei Ah Entertainment Group Limited (stock code: 391) from 1993 to 2003, an independent non-executive director of Uni-Bio Science Group Limited (stock code: 690) from 2001 to 2005, an independent non-executive director of Asia Standard Hotel Group Limited (stock code: 292) from 2000 to 2003, the chairman and executive director of Neo Telemedia Limited (stock code: 8167) from 2004 to 2007, and an executive director of Sau San Tong Holdings Limited (stock code: 8200) from 2006 to 2008.

Mr. Lee has entered into a service contract with the Company commencing from 1 June 2018. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the New Bye-laws of the Company. Mr. Lee would be entitled to a director's salary of HK\$50,000 per month, which was determined by the Board with reference to his duties and responsibilities within the Company and its subsidiaries (the "**Group**").

As at the date of this announcement, Mr. Lee has personal interest in 10,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Lee (i) has not held any other positions in the Company or other members of the Group; (ii) is not related to any other director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, there is no other matter concerning Mr. Lee that needs to be brought to the attention of the Shareholders nor is Mr. Lee involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

By Order of the Board
Daisho Microline Holdings Limited
Lee Man Kwong
Chairman

Hong Kong, 16 October 2020

As at the date of this announcement, the Board consists of two executive director, namely, LEE Man Kwong and WONG Siu Hung, Patrick, one non-executive director, namely, YAU Pak Yue and three independent non-executive directors, namely, LEUNG King Fai, CHOU Yuk Yan and CHAN Yau Ching, Bob.