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DAISHO MICROLINE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 567)

APPOINTMENT OF DIRECTORS AND MEMBER OF THE AUDIT COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Daisho Microline Holdings Limited (the “**Company**”) announces that Mr. WONG Siu Hung, Patrick has been appointed as an executive director of the Company and Mr. YAU Pak Yue has been appointed as a non-executive director of the Company and a member of audit committee of the Board with effect from 3 September 2020.

The particulars of the newly appointed Directors are as follows:

Mr. WONG Siu Hung, Patrick (“Mr. Wong”)

Mr. Wong, aged 64, is the chief operating officer of the Company since October 2019. He is in charge of the overall development of business of the group and in particular the trading of petroleum products business and vessel chartering business. Mr. Wong has over 40 years of working experience in banking, finance, commodity trading and project development.

Mr. Wong is currently a non-executive director and authorized representative of Huscoke Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 704). He was an executive director of Huscoke Holdings Limited between 2016 and 2018. Mr. Wong was an executive director of Winto Group (Holdings) Limited, a company listed on the GEM of the Stock Exchange (stock code: 8238) between April 2019 and November 2019 and Titan Petrochemicals Holdings Limited (“**Titan Petrochemicals**”), a company listed on the Main Board of the Stock Exchange (stock code: 1192) between 2008 and 2015.

Mr. Wong was the senior vice president of Commodity and Trade Finance at Societe Generale Singapore and the chief executive officer in the China Division of Louis Dreyfus Group, a global commodity trading firm.

Mr. Wong is an associate member of Chartered Institute of Bankers, United Kingdom, fellow member of the Hong Kong Institute of Directors since 1 April 2017 and member of The Institute of Management Consultants Hong Kong since 1 August of the same year and qualified as Certified Management Consultant. Mr. Wong holds a Master's degree in Applied Finance from Macquarie University, Australia and completed the Executive Diploma in Management Consulting from The Hong Kong Polytechnic University on 12 October 2017.

The Listing Committee of the Stock Exchange (the “**Listing Committee**”) censured Mr. Wong, who was then an executive director of Titan Petrochemicals, for breaches of his obligations to use his best endeavours to procure Titan Petrochemicals's compliance with Rules 13.09 and 14.36 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) on 26 May 2014 (the “**Censure**”). The Listing Committee directed Mr. Wong to attend 24 hours of training on Listing Rule compliance, director's duties and corporate governance matters together with 4 hours on the Rule 13.09 compliance and inside information disclosure (under the Securities and Futures Ordinance) effective 1 January 2013 provided by the Hong Kong Institute of Chartered Secretaries, the Hong Kong Institute of Directors or other course providers approved by the Listing Division (altogether 28 hours, the “**Training**”). Mr. Wong completed the Training on 9 July 2014 in accordance with the above direction. For details of the Censure, please refer to the regulatory announcement of the Stock Exchange dated 26 May 2014. The nomination committee of the Company and the Board have reviewed and assessed the Censure and consider that notwithstanding the Censure, Mr. Wong is still suitable to act as a director under Rules 3.08 and 3.09 of the Listing Rules, for the reasons that Mr. Wong has extensive experience in banking, finance, commodity trading and project development which can bring further contribution to the Board.

Mr. Wong has entered into a service contract with the Company for a term of three years commencing on 3 September 2020, unless terminated in accordance with the terms as stipulated therein. 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. Wong will 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**”).

Mr. YAU Pak Yue (“Mr. Yau”)

Mr. Yau, aged 51, obtained his Bachelor of Commerce (majoring in Accountancy) from the University of Wollongong in Australia. He was the chief knowledge officer of Guangzhou Chengfa Capital Company Limited, a state-owned fund management company, from May 2015 to January 2017. Prior to that, he was the chief executive officer of Taiyang International Cold Chain (Group) Limited from March 2014 to July 2014, and a partner at one of the big four international accounting firms from June 2005 to November 2012. He has over 23 years of experience in mergers and acquisitions transaction supports and financial due diligence. Mr. Yau is currently the Executive Director of Ewin Advisory Company Limited.

Mr. Yau is also a certified public accountant in Hong Kong and a certified practising accountant in Australia. Mr. Yau is currently served as an executive director of Freeman FinTech Corporation Limited, a company listed on the Main Board of the Stock Exchange (stock code: 279). Mr. Yau was an independent non-executive director of KEE Holdings Company Limited (currently renamed as China Apex Group Limited), a company listed on the Main Board of the Stock Exchange (stock code: 2011) from 2017 to 2019 and Ascent International Holdings Limited (currently renamed as China International Development Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 264) from 2017 to 2018.

Mr. Yau has entered into a service contract with the Company for a term of three years commencing on 3 September 2020, unless terminated in accordance with the terms as stipulated therein. 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. Yau will be entitled to a director's fee of HK\$50,000 per month, which was determined by the Board with reference to his duties and responsibilities within the Group.

Save as disclosed above, as at the date of this announcement, each of Mr. Wong and Mr. Yau (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Wong and Mr. Yau that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Wong and Mr. Yau for joining the Board.

By Order of the Board
Daisho Microline Holdings Limited
CHEUNG Lai Ming
Chairman

Hong Kong, 3 September 2020

As at the date of this announcement, the Board consists of three executive directors, namely, CHEUNG Lai Ming, LEE Man Kwong and WONG Siu Hung, Patrick, a 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.