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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR, RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board (the “**Board**”) of the directors (the “**Directors**”) of Elegance Optical International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 11 January 2019:

- (1) Mr. Chan Kam Wah has been appointed as the executive director, the company secretary and the authorised representative of the Company;
- (2) Mr. Man Wai Lun has been appointed as the independent non-executive director of the Company;
- (3) Mr. Chung Yuk Lun has resigned as the executive director, the company secretary and the authorised representative of the Company; and
- (4) Mr. Chan Chung Yin Victor has resigned as the independent non-executive director of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board is pleased to announce that Mr. Chan Kam Wah (“**Mr. Chan**”) has been appointed as the executive Director, the company secretary and the authorised representative (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) of the Company with effect from 11 January 2019.

Mr. Chan, aged 43, holds a bachelor’s degree in Accounting from Napier University, Edinburgh of Scotland and a master degree in Business Administration from University of Sunderland. Mr. Chan is also a fellow of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Chan has over 20 years of experience in accounting and finance.

Currently, Mr. Chan is the independent non-executive director of Glory Flame Holdings Ltd. (stock code: 8059).

Save as disclosed above, Mr. Chan has not held (i) any other position of the Company and other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

As the date of this announcement, Mr. Chan has no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (having the meaning ascribed to it in the Listing Rules) and does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) (the “**SFO**”).

Mr. Chan has not entered into any service contract with the Company. Under the letter of appointment entered into between Mr. Chan and the Company, there was no fixed term of service. His directorship in the Company is subject to rotation and re-election at annual general meetings of the Company in accordance with the bye-laws of the Company. The remuneration of Mr. Chan is HK\$20,000 per month which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Chan that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Man Wai Lun (“**Mr. Man**”) has been appointed as the independent non-executive Director of the Company with effect from 11 January 2019.

Mr. Man, aged 46, obtained his diploma in Business Management from the School of Continuing Education, Hong Kong Baptist University in April 2003 and obtained a bachelor degree of accountancy from the University of South Australia in March 2007. Mr. Man has over 16 years of experience in accounting. He was an executive director and compliance officer of Glory Flame Holdings Ltd. (stock code: 8059) for the period from 26 October 2016 to 19 September 2018. He worked as the chief accountant in Inno-Tech Holdings Limited (stock code: 8202) from May 2006 to January 2011 and was responsible for accounting, management reporting, budgeting and group consolidated.

Currently, Mr. Man is the executive director of Life Healthcare Group Limited (stock code: 928) and the accountant of Glory Flame Holdings Ltd. (stock code: 8059). He is one of the directors of HF Financial Holdings (H.K.) Limited which was founded by him.

Save as disclosed above, Mr. Man has not held (i) any other position of the Company and other member of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

As the date of this announcement, Mr. Man has no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (having the meaning ascribed to it in the Listing Rules) and does not have any interest in the securities of the Company within the meaning of the SFO.

Mr. Man has not entered into any service contract with the Company. Under the letter of appointment entered into between Mr. Man and the Company, there was no fixed term of service. His directorship in the Company is subject to rotation and re-election at annual general meetings of the Company in accordance with the bye-laws of the Company. The remuneration of Mr. Man is HK\$10,000 per month which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Man that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

RESIGNATION OF EXECUTIVE DIRECTOR, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board is pleased to announce that Mr. Chung Yuk Lun (“**Mr. Chung**”) has tendered his resignation as the executive Director, the company secretary and the Authorised Representative of the Company with effect from 11 January 2019 in order to focus his time and effort on other business. Mr. Chung has confirmed that he has no disagreement with the Company and there are no other matters relating to his resignation which need to be brought to the attention of the shareholders of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Chan Chung Yin Victor (“**Mr. Victor Chan**”) has tendered his resignation as an independent non-executive Director of the Company with effect from 11 January 2019 in order to focus his time and effort on other business. Mr. Victor Chan has confirmed that he has no disagreement with the Company and there are no other matters relating to his resignation which need to be brought to the attention of the Shareholder of the Company.

The Board would like to take this opportunity to welcome Mr. Chan and Mr. Man to join the Board and express its gratitude and appreciation to Mr. Chung and Mr. Victor Chan for their contribution to the Company during their term of office.

By order of the Board
Elegance Optical International Holdings Limited
Liu Shufeng
Executive Director

Hong Kong, 11 January 2019

As at the date of this announcement, the executive Directors are Ms. Liu Shufeng, Mr. Wong Hoi Ping and Mr. Chan Kam Wah; non-executive Director is Mr. Wong Hoi Fung; and the independent non-executive Directors are Mr. Chan Ming Kei, Mr. Wan Kin Man, Tony, Mr. Chen Youchun and Mr. Man Wai Lun.