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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE REMUNERATION COMMITTEE AND MEMBER OF EACH OF THE AUDIT COMMITTEE AND THE NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Elegance Optical International Holdings Limited (the “**Company**”) announces that Mr. Chen Youchun (“**Mr. Chen**”) has tendered his resignation as an independent non-executive Director of the Company, the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of each of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) with effect from 25 April 2019 due to his other commitments.

Mr. Chen has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Following the resignation of Mr. Chen, the Company has (i) two Audit Committee members, which results in the current number of Audit Committee members falling below the minimum number required under Rule 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); and (ii) two Remuneration Committee members but the position of chairman is vacant, which does not comply with Rule 3.25 of the Listing Rules.

The Board is currently identifying suitable candidate(s) to fill the vacancies of a member of the Audit Committee and the chairman of the Remuneration Committee and will ensure that the suitable candidate(s) will be appointed as soon as practicable in order to ensure compliance by the Company with Rule 3.21 and Rule 3.25 of the Listing Rules. The Company will release further announcement(s) as and when appropriate.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chen for his contributions towards the Company during his tenure of office.

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

Hong Kong, 25 April 2019

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