

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 CHAIRMAN OF THE BOARD

The Board is pleased to announce that with effect from 23 February 2021, Mr. Yu Baodong has been appointed as executive Director and Chairman of the Board of the Company.

The board of directors (“**Board**” or “**Directors**”) of Elegance Optical International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Yu Baodong (“**Mr. Yu**”) has been appointed as executive Director of the Company and Chairman of the Board with effect from 23 February 2021. The biographical details of Mr. Yu are set out as follows:

Mr. Yu, aged 57, has over 10 years of experience in project investment and corporate management. He holds a master degree in Economics from the Renmin University of China and a doctorate degree in Economics from the Wuhan University. Mr. Yu was an executive director of GCL-Poly Energy Holdings Limited (Stock Code: 3800) from November 2006 to September 2014, a non-executive director of GCL New Energy Holdings Limited (Stock Code: 451) from May 2014 to February 2015 and a non-executive director of Asia Energy Logistics Group Limited (Stock Code: 351) from March 2009 to July 2020, all companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”). Save as disclosed above, he does not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Pursuant to the appointment letter given to Mr. Yu, his appointment as executive Director and Chairman of the Board shall be for an initial term of two (2) years commencing from 23 February 2021 and shall continue automatically thereafter on a yearly basis until being terminated by either party with written notice. To fill the casual vacancy of the Board, Mr. Yu shall hold office until the next general meeting after his appointment and be subject to re-election at that meeting. Thereafter, his directorship in the Company is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws of the Company and the Rules Governing the Listing of Securities on the Stock Exchange. Mr. Yu is entitled to receive a Director's fee of HK\$30,000 per month which was determined with reference to his experience, duties and responsibilities within the Company.

POLY-GCL Petroleum Group Holdings Limited, holding approximately 5.16% interest in the issued share capital of the Company as at the date of this announcement, is indirectly owned as to 10% by Port Beauty Limited which in turn is wholly owned by Mr. Yu.

Save as disclosed in this announcement, as at the date hereof, Mr. Yu does not hold any other positions within the Company or other members of the Group. He does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Yu.

The Board believes that with Mr. Yu's extensive experience and business contacts in petroleum gas industry, Mr. Yu will bring valuable contribution to the Company and would like to take this opportunity to welcome Mr. Yu for joining the Board.

By order of the Board
Elegance Optical International Holdings Limited
Chung Yuk Lun
Executive Director and Company Secretary

Hong Kong, 23 February 2021

As at the date of this announcement and after the above change, the executive Directors are Mr. Chung Yuk Lun and Mr. Yu Baodong; and the independent non-executive Directors are Mr. Man Wai Lun, Mr. Cheng Chun Man and Mr. Hui Man Ho, Ivan.