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TCL ELECTRONICS HOLDINGS LIMITED
TCL 電子控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01070)

(the “Company” and together with its subsidiaries, the “Group”)

(1) CHANGE OF CHAIRPERSON OF THE BOARD
(2) CHANGE OF DIRECTORS
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEE
(4) CHANGE OF CHIEF EXECUTIVE OFFICER
AND
(5) CHANGE OF AUTHORISED REPRESENTATIVE

The Board hereby announces the following changes in directorate, chairperson of the Board, chief executive officer of the Company and membership of Strategy Committee:

- (i) Mr. LI Dongsheng has resigned as an executive Director, the chairperson of the Board and the chairperson of the Strategy Committee, and has been appointed as the strategic development consultant of the Company, all with effect from 9 August 2021;
- (ii) Ms. DU Juan has been appointed as an executive Director, the chairperson of the Board and the chairperson of the Strategy Committee all with effect from 9 August 2021;
- (iii) Mr. WANG Cheng has resigned as the chief executive officer of the Company and a member of the Strategy Committee, and has been re-designated as a non-executive Director, all with effect from 9 August 2021;
- (iv) Mr. WU Jiyu and Mr. ZHANG Shaoyong have been appointed as the co-chief executive officers of the Company with effect from 9 August 2021; and
- (v) Mr. HU Dien Chien has been appointed as a member of the Strategy Committee with effect from 9 August 2021.

The board (“**Board**”) of directors (the “**Directors**”, each a “**Director**”) of the Company hereby announces the following changes in directorate, chairperson of the Board, chief executive officer of the Company and membership of strategy committee of the Company (“**Strategy Committee**”):

- (i) Mr. LI Dongsheng has resigned as an executive Director, the chairperson of the Board and the chairperson of the Strategy Committee, and has been appointed as the strategic development consultant of the Company, all with effect from 9 August 2021;
- (ii) Ms. DU Juan has been appointed as an executive Director, the chairperson of the Board and the chairperson of the Strategy Committee all with effect from 9 August 2021;
- (iii) Mr. WANG Cheng has resigned as the chief executive officer of the Company and a member of the Strategy Committee, and has been re-designated as a non-executive Director, all with effect from 9 August 2021;
- (iv) Mr. WU Jiyu and Mr. ZHANG Shaoyong have been appointed as the co-chief executive officers of the Company with effect from 9 August 2021; and
- (v) Mr. HU Dien Chien has been appointed as a member of the Strategy Committee with effect from 9 August 2021.

CHANGE OF CHAIRPERSON OF THE BOARD AND EXECUTIVE DIRECTOR

Resignation of Executive Director, Chairperson of the Board and Chairperson of the Strategy Committee and Appointment of Strategic Development Consultant

Mr. LI Dongsheng has tendered to the Board his resignation as an executive Director, the chairperson of the Board and the chairperson of the Strategy Committee all with effect from 9 August 2021 to devote more time to the prospective planning of TCL. Accordingly, Mr. LI Dongsheng would cease to be an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) following his resignation. Mr. LI Dongsheng has been appointed as the strategic development consultant of the Company with effect from 9 August 2021.

Mr. LI Dongsheng confirmed that he has no claim whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Since the incorporation of the Company on 14 September 1999 up to the date hereof, Mr. LI Dongsheng has been acting as the chairperson of the Board during the vast majority of time, and has been leading the Company to become a global leading intelligence technology company. Looking forward, as the strategic development consultant of the Company, as well as the chairperson of the board of directors of TCL Industries Holdings Co., Ltd.* (TCL實業控股股份有限公司, hereinafter “**TCL Holdings**” and together with its subsidiaries, “**TCL Holdings Group**”), the controlling shareholder of the Company, Mr. LI Dongsheng will continue to support and provide guidance to the development of the Group in the future.

The Board would like to take this opportunity to express its sincere gratitude to Mr. LI Dongsheng for his leadership and valuable contributions to the Company during his tenure of service as executive Director, the chairperson of the Board and the chairperson of the Strategy Committee.

Appointment of Executive Director, Chairperson of the Board and Chairperson of the Strategy Committee

Ms. DU Juan has been appointed as an executive Director, the chairperson of the Board and the chairperson of the Strategy Committee with effect from 9 August 2021 to fill the casual vacancy arising from the resignation of Mr. LI Dongsheng. Ms. DU Juan has also been appointed as an authorised representative of the Company under Rule 3.05 of the Listing Rules to replace Mr. LI Dongsheng.

Ms. DU Juan, born in May 1970, graduated from the Department of Investments of Zhongnan University of Economics and Law (bachelor’s degree), and obtained an executive master of business administration (“**EMBA**”) degree from Cheung Kong Graduate School of Business. From July 1991 to May 1999, she worked in the Huizhou branch of China Construction Bank Corporation; and in May 1999, she joined TCL Corporation (now known as TCL Technology Group Corporation, the shares of which are listed on the Shenzhen Stock Exchange, stock code: 000100.SZ, hereinafter “**TCL Technology**” or “**TCL Corporation**”). Ms. DU Juan has successively worked as the general manager of the settlement centre of TCL Corporation, the general manager of TCL Finance Co., Ltd.* (TCL集團財務有限公司), the president and the chairperson of the board of directors of TCL Financial Services Holdings Group (Guangzhou) Company Limited* (TCL金服控股集團(廣州)有限公司); from July 2016 to February 2018 she was a vice president of TCL Technology; from March 2018 to August 2021, she was an executive director and the chief operating officer of TCL Technology; from January 2019 to August 2021, she also took up the role of the chief financial officer of TCL Technology. Ms. DU Juan is currently a director and the general manager of TCL Holdings, a non-executive director of TCL Technology and a non-executive director of Bank of Shanghai Co., Ltd. (the shares of which are listed on the Shanghai Stock Exchange, stock code: 601229.SH).

Through the succession of Ms. DU Juan as the chairperson of the Board, it is hoped that the Company would further expand its business scale and enhance its profitability under the leadership of Ms. DU Juan and leverage on her rich industry, business, financial and management work experience. Moreover, the Board is of the view that the introduction of a female Director into the Board would be conducive to the gender diversity of the Board.

As at the date of this announcement, Ms. DU Juan is interested or is deemed to be interested in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of laws of Hong Kong, hereinafter the “SFO”) as follows:

- (a) 114,009 shares of the Company; and
- (b) share options carrying rights to subscribe for 150,066 shares of the Company.

Save as disclosed above, as at the date of this announcement, Ms. DU Juan (i) does not hold any other positions in the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have other major appointments or professional qualifications; (iii) has no interest in the shares of the Company within the meaning of Part XV of SFO; and (iv) does not have any relationships with any other directors, senior management or any substantial or controlling shareholders of the Company.

Ms. DU Juan will enter into a service agreement with the Company for a term of three years, which will be automatically renewed for a further term of one year each unless terminated by at least three months’ written notice served by either party to the other party, subject to election at general meeting and retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company (“**Articles**”) or the Listing Rules. Pursuant to the terms of the service agreement, Ms. DU Juan is not entitled to any directors’ fee, subject to annual review by the remuneration committee of the Company (“**Remuneration Committee**”), but she is entitled to receive discretionary bonus payment or other benefits as may be determined by the Remuneration Committee with reference to her experience, duties and responsibilities within the Company as well as the Company’s performance and prevailing market conditions.

The appointment of Ms. DU Juan as an executive Director shall be subject to the approval by the shareholders of the Company at the next general meeting of the Company and retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles and the Listing Rules.

Save as disclosed above, as at the date of this announcement, there is no other information required to be disclosed nor is/was Ms. DU Juan involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules. The Board is not aware of any other matters in relation to her appointment which need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Ms. DU Juan for joining the Board.

RE-DESIGNATION OF DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER

Re-designation of Director, Resignation of Chief Executive Officer and Change of membership of Strategy Committee

During his tenure as an executive Director and the chief executive officer of the Company, Mr. WANG Cheng, through his keen business sense and outstanding leadership skills, has led the global business of the Group to achieve a leap from a chaser to a leader. However, due to work adjustment and for the implementation of the talents succession scheme of the Group, Mr. WANG Cheng has tendered to the Board his resignation as the chief executive officer of the Company and a member of the Strategy Committee, all with effect from 9 August 2021. He has been re-designated as a non-executive Director with effect from 9 August 2021. Mr. HU Dien Chien, an executive Director, the chief financial officer and a joint company secretary of the Company, has been appointed to take over Mr. WANG Cheng's role as a member of the Strategy Committee with effect from 9 August 2021. As a non-executive Director, Mr. WANG Cheng will continue to advise the Board on overall management, strategic planning and decision-making of the Group.

Mr. WANG Cheng, born in November 1974, joined the Company in July 1997. During 1997 to 2006, he held various positions in human resources department of the Company's sales company and Europe channel customer department of strategic OEM business centre of TTE Corporation (a subsidiary of the Company). From 2006 to 2015, he successively worked as general manager of TCL (Vietnam) Corporation Limited (a then subsidiary of the Company), general manager of overseas business centre and vice president of the Company. From June 2015 to July 2016, Mr. WANG Cheng was assigned as human resources director and general manager of human resource management centre of TCL Technology. From August 2016 to November 2017, Mr. WANG Cheng was the general manager of supply chain management centre and chief operating officer of the Company. From January 2019 to August 2021, Mr. WANG Cheng was the general manager of TCL Holdings. Mr. WANG Cheng has been the chief operating officer of TCL Technology and a director of TCL Holdings since August 2021 and a director of Amlogic (Shanghai) Co., Ltd.* (晶晨半導體(上海)股份有限公司) (the shares of which are listed on the sci-tech innovation board of the Shanghai Stock Exchange, stock code: 688099.SH). Mr. WANG Cheng is also currently the chairman of Huizhou Electronic Information Industry Association. Mr. WANG Cheng graduated from Heilongjiang Commercial College in 1997 with a Bachelor's Degree in Economics. In 2005, he acquired an EMBA degree from University of Texas at Arlington.

Mr. WANG Cheng confirmed that he has no claim whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and there is no disagreement with the Board and there is no matter relating to his resignation or re-designation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

As at the date of this announcement, Mr. WANG Cheng is interested or is deemed to be interested in shares of the Company within the meaning of Part XV of the SFO as follows:

- (a) 2,483,137 shares of the Company;
- (b) share options carrying rights to subscribe for 6,357,023 shares of the Company; and
- (c) 7,625,290 unvested restricted shares of the Company granted under the restricted share award scheme adopted by the Company on 6 February 2008 (as amended from time to time) (“**Share Award Scheme**”).

Save as disclosed above, as at the date of this announcement, Mr. WANG Cheng (i) does not hold any other positions in the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have other major appointments or professional qualifications; (iii) has no interest in the shares of the Company within the meaning of Part XV of SFO; and (iv) does not have any relationships with any other directors, senior management or any substantial or controlling shareholders of the Company.

Mr. WANG Cheng will enter into a letter of appointment with the Company for an initial term of three years. Pursuant to the terms of the letter of appointment, Mr. WANG Cheng is not entitled to any directors’ fee, subject to annual review by the Remuneration Committee, but he is entitled to receive discretionary bonus payment or other benefits as may be determined by the Board based on the recommendation by the Remuneration Committee with reference to his experience, duties and responsibilities within the Company as well as the Company’s performance and prevailing market conditions.

The re-designation of Mr. WANG Cheng as a non-executive Director shall be subject to the approval by the shareholders of the Company at the next general meeting of the Company and retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles and the Listing Rules.

Save as disclosed above, as at the date of this announcement, there is no other information required to be disclosed nor is/was Mr. WANG Cheng involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules. The Board is not aware of any other matters in relation to his appointment which need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. WANG Cheng for his valuable contributions to the Company during his tenure of service as an executive Director and the chief executive officer of the Company.

Appointment of Co-Chief Executive Officers

The Board has appointed Mr. WU Jiyu and Mr. ZHANG Shaoyong as the co-chief executive officers of the Company with effect from 9 August 2021 to fill the casual vacancy arising from the resignation of Mr. WANG Cheng as the chief executive officer of the Company.

Mr. WU Jiyu

Mr. WU Jiyu, born in January 1978, holds a bachelor's degree in economics from Chongqing University, and an EMBA degree from the Hong Kong University of Science and Technology. Mr. WU Jiyu is currently a vice president and the general manager of overseas sales group of TCL Holdings Group, a member of the operation and management committee of the Company and a director in various subsidiaries of the Group. Mr. WU Jiyu joined the Company after he graduated from Chongqing University in 2000. From July 2000 to July 2016, Mr. WU Jiyu successively worked as the manager, representative and general manager of various overseas branches, business units and sales departments of TCL Holdings Group. Since his appointment as the general manager of overseas sales group in July 2016, Mr. WU Jiyu actively promoted and implemented the key strategy of globalisation of TCL brand, achieving breakthrough in the development of the overseas markets of TCL brand for many successive years, with the TV brand business in the overseas markets ranking top 3 in the world in terms of shipment.

As at the date of this announcement, Mr. WU Jiyu is interested or is deemed to be interested in shares of the Company within the meaning of Part XV of the SFO as follows:

- (a) 727,623 shares of the Company;
- (b) share options carrying rights to subscribe for 2,036,358 shares of the Company;
and
- (c) 3,985,849 unvested restricted shares of the Company granted under the Share Award Scheme.

Save as disclosed above, as at the date of this announcement, Mr. WU Jiyu (i) does not hold any other positions in the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have other major appointments or professional qualifications; (iii) has no interest in the shares of the Company within the meaning of Part XV of SFO; and (iv) does not have any relationships with any other directors, senior management or any substantial or controlling shareholders of the Company.

Mr. WU Jiyu will enter into a service agreement with the Company for a term of three years, which will be automatically renewed for a further terms of one year each unless terminated by at least three months' written notice served by either party to the other party. Pursuant to the terms of the service agreement, Mr. WU Jiyu is entitled to an annual basic salary of approximately RMB1,170,000, subject to annual review by the Remuneration Committee, and is entitled to receive discretionary bonus payment or other benefits as may be determined by the Remuneration Committee with reference to his experience, duties and responsibilities within the Company as well as the Company's performance and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, there is no other information required to be disclosed nor is/was Mr. WU Jiyu involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules. The Board is not aware of any other matters in relation to his appointment which need to be brought to the attention of the shareholders of the Company.

Mr. ZHANG Shaoyong

Mr. ZHANG Shaoyong, born in August 1978, is currently a vice president and the general manager of the China sales group of TCL Holdings Group, a member of the operation and management committee of the Company, and a director in various subsidiaries of the Group. Mr. ZHANG Shaoyong joined the Company after he graduated from Northwestern Polytechnical University in 2000. Starting from entry level, he successively worked as the manager, senior manager, vice president and general manager of various branches, business units and departments of TCL Holdings Group. During his tenure, he proposed the strategy of "brand upgrade campaign" and made valuable contribution for increasing market share of TCL Holdings Group in the PRC market. He also introduced a series of smart home products and laid down the foundation of TCL smart home ecosystem and internet of things. Mr. ZHANG Shaoyong holds a bachelor's degree from Northwestern Polytechnical University and an EMBA degree from Renmin University of China. Currently, Mr. ZHANG Shaoyong has also taken up a number of public positions such as the deputy chairman of the EMBA alumni association of Renmin University of China.

As at the date of this announcement, Mr. ZHANG Shaoyong is interested or is deemed to be interested in shares of the Company within the meaning of Part XV of the SFO as follows:

- (a) 201,000 shares of the Company;
- (b) share options carrying rights to subscribe for 381,747 shares of the Company; and
- (c) 4,973,256 unvested restricted shares of the Company granted under the Share Award Scheme.

Save as disclosed above, as at the date of this announcement, Mr. ZHANG Shaoyong (i) does not hold any other position in the Company or any other members of the Group; (ii) has not held any other directorship at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have other major appointment or professional qualification; (iii) has no interest in the shares of the Company within the meaning of Part XV of SFO; and (iv) does not have any relationships with any other directors, senior management or any substantial or controlling shareholders of the Company.

Mr. ZHANG Shaoyong will enter into a service agreement with the Company for a term of three years, which will be automatically renewed for a further terms of one year each unless terminated by at least three months' written notice served by either party to the other party. Pursuant to the terms of the service agreement, Mr. ZHANG Shaoyong is entitled to an annual basic salary of approximately RMB1,170,000, subject to annual review by the Remuneration Committee, and is entitled to receive discretionary bonus payment or other benefits as may be determined by the Remuneration Committee with reference to his experience, duties and responsibilities within the Company as well as the Company's performance and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, there is no other information required to be disclosed nor is/was Mr. ZHANG Shaoyong involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules. The Board is not aware of any other matters in relation to his appointment which need to be brought to the attention of the shareholders of the Company.

The Board would like to express a warm welcome to Mr. WU Jiyu and Mr. ZHANG Shaoyong for becoming the co-chief executive officers of the Company.

On behalf of the Board
LI Dongsheng
Chairman

Hong Kong, 9 August 2021

The English translation of Chinese names or words in this announcement, where indicated by “”, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

As at the date of this announcement, the Board comprises Mr. LI Dongsheng, Mr. WANG Cheng, Mr. YAN Xiaolin and Mr. HU Dien Chien as executive Directors, Mr. Albert Thomas DA ROSA, Junior, Mr. SUN Li and Mr. LI Yuhao as non-executive Directors and Mr. Robert Maarten WESTERHOF, Dr. TSENG Shieng-chang Carter, Professor WANG Yijiang and Mr. LAU Siu Ki as independent non-executive Directors.