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Acme International Holdings Limited

益美國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1870)

- (1) COMPLETION OF PLACING OF EXISTING SHARES
BY A SUBSTANTIAL SHAREHOLDER;**
- (2) RESIGNATION OF EXECUTIVE DIRECTOR AND
CHIEF EXECUTIVE OFFICER; AND**
- (3) CHANGE OF MEMBERSHIP OF REMUNERATION COMMITTEE AND
AUTHORISED REPRESENTATIVE**

COMPLETION OF PLACING OF EXISTING SHARES BY A SUBSTANTIAL SHAREHOLDER

Reference is made to the announcement issued by Acme International Holdings Limited (the “**Company**”) dated 5 November 2021 (the “**Announcement**”) in relation to, among other things, the Share Transfer and the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board was informed by Mr. Mak that all the conditions of the Placing set out in the Placing Agreement have been fulfilled. The completion of the Placing took place on 10 November 2021, pursuant to which the Placing Agent has placed 55,000,000 existing shares of the Company to certain individual(s), corporation(s) and/or institutional or professional investor(s) at a price of HK\$0.8 per Placing Share.

The Placing Agent has further informed the Company that, to its best knowledge, the placee(s) of the Placing Shares are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules). None of the placees under the Placing is a substantial shareholder of the Company immediately upon completion of the Placing.

Prior to completion of the Placing, Mr. Mak beneficially owns 80,000,000 Shares, representing approximately 12.8% of the total issued share capital of the Company, through his interest in SV BVI. Immediately upon the completion of the Placing, the number of Shares beneficially owned by Mr. Mak will decrease to 25,000,000 Shares, representing approximately 4.0% of the issued share capital of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Mak has resigned as an executive Director, a member of the remuneration committee of the Company (the “**Remuneration Committee**”), chief executive officer of the Company and an authorised representative of the Company (“**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing Rules on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 10 November 2021 due to his intention to devote more time to his other commitments.

Mr. Mak has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of Stock Exchange and/or the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Mak for his significant contribution to the development of the Company.

CHANGE OF MEMBERSHIP OF THE REMUNERATION COMMITTEE AND AUTHORISED REPRESENTATIVE

The Board also announces that following the resignation of Mr. Mak, Mr. Kwan Kam Tim, an existing executive Director, has been appointed as a member of the Remuneration Committee and an Authorised Representative, in replacement of Mr. Mak with effect from 10 November 2021.

By Order of the Board
Acme International Holdings Limited
Kwan Kam Tim
Chairman and Executive Director

Hong Kong, 10 November 2021

As at the date of this announcement, the Board comprises seven members, of which Mr. Kwan Kam Tim, Mr. Yip Wing Shing and Ms. Leung Ng Mui May are the executive Directors; and Mr. Tse Wai Kit, Prof. Lau Chi Pang, J.P., Mr. Chin Wai Keung Richard and Prof. Mo Lai Lan are the independent non-executive Directors.