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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)

CHANGE OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF SENIOR VICE PRESIDENT

The Board would like to announce that with effect from 27 May 2022:

- (1) Mr. Kwan has resigned as the CEO and will remain as an executive Director and the chairman of the Board;
- (2) Mr. Poon has been appointed as the CEO; and
- (3) Mr. Gao, an executive Director, has been appointed as the senior vice president.

Change of chief executive officer

The board (the “**Board**”) of directors (the “**Director(s)**”) of Acme International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Kwan Kam Tim (“**Mr. Kwan**”) has resigned as the chief executive officer (the “**CEO**”) of the Company with effect from 27 May 2022 and will remain as an executive Director and the chairman of the Board.

Mr. Kwan has been the CEO since 30 December 2021 and the executive Director and the chairman of the Board since 14 March 2019. For the purpose of enhancing the corporate governance of the Group, Mr. Kwan voluntarily resigned as the CEO with effect from 27 May 2022. The change of CEO will enable the Company to comply with the code provision C.2.1 of separating the roles of the chairman of the Board and the CEO of the Company under the Corporate Governance Code as set out in Appendix 14 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Kwan and the Board have confirmed that they have no disagreement, and there is no matter relating to the resignation that needs to be brought to the attention of the Stock Exchange and/or the shareholders of the Company.

The Board further announces that Mr. Poon Pui Kit (“**Mr. Poon**”) has been appointed as the CEO in replacement of Mr. Kwan with effect from 27 May 2022.

The biographical details of Mr. Poon are as follows:

Mr. Poon, aged 47, is the project director of the Group and a director of certain subsidiaries of the Group. He is primarily responsible for supervising and managing the daily operations of Acme Gondola Systems Limited. Mr. Poon has over 22 years of experience in gondola design, marketing and project management of gondola business. Mr. Poon obtained a higher diploma in manufacturing engineering from the Hong Kong Technical College (Chai Wan) (currently known as the Hong Kong Institute of Vocational Education (Chai Wan)) in June 1997. Mr. Poon joined the Group in January 2001 as the senior project manager of Acme Gondola. He was subsequently promoted to project director of the Group in May 2019.

There is no separate service contract in relation to Mr. Poon’s appointment as the CEO. As at the date of this announcement, Mr. Poon is entitled to receive a monthly basic salary of HK\$120,000, which will be adjusted to HK\$200,000 per month starting from 1 July 2022. The remuneration of Mr. Poon would be determined by the Board with reference to the prevailing market rate. Moreover, Mr. Poon is entitled to a year-end discretionary bonus determined at absolute discretion by the Company having regard to the performance of the Company and the market situation.

Save as disclosed above, as at the date of this announcement, Mr. Poon (i) does not have any other interest in the shares (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)); (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years. Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Poon.

Appointment of senior vice president

The Board is pleased to announce that Mr. Gao Shufang (“**Mr. Gao**”), who is an executive Director, has been appointed as the senior vice president and is responsible for assisting Mr. Poon to develop the green new energy business of the Group with effect from 27 May 2022.

The biographical details of Mr. Gao are as follows:

Mr. Gao Shufang (高書方), aged 52, was appointed as an executive Director on 23 November 2021, and currently he is also a director of Zhejiang Xinneng Zhonghe Technology Co., Ltd. (浙江信能中和科技有限公司), an operating subsidiary of the Group. Mr. Gao holds a bachelor's degree from the Dalian University of Technology and a master's degree in business administration from the Chinese University of Hong Kong. Mr. Gao has more than 25 years of experience in financial management, corporate governance, investment and other fields.

Mr. Gao currently serves as the vice chairman (副理事長) and chairman (主任委員) of the accounting committee of Hong Kong-Mainland International Investment Society, the chairman of Shenzhen Qianhai Yueshi Information Technology Co., Ltd. (深圳前海粵十信息技術有限公司), and the executive director of Tianci International Inc. (天賜國際股份有限公司), a company listed on the U.S. OTCQB over-the-counter market.

From 2012 to 2016, he served as the president of Ocean China Group Holdings Limited (海華集團控股有限公司). From 2016 to 2017, he served as the chief executive officer of Aceso Life Science Group Limited (stock code: 474), a company listed on the Main Board of the Stock Exchange. From October 2018 to September 2019, Mr. Gao was the deputy general manager of Tibet Huayu Mining Co., Ltd. (stock code: 601020), a company listed on the Shanghai Stock Exchange. From September 2020 to July 2021, Mr. Gao served as the non-independent director and executive deputy general manager of Sichuan Golden Summit (Group) Joint-Stock Co., Ltd. (四川金頂(集團)股份有限公司)(stock code: 600678), a company listed on the Shanghai Stock Exchange.

Mr. Gao will be entitled to an annual emolument (inclusive of salaries, director fees and other benefits) of HK\$360,000 as an executive Director and/or holding other positions with the Company or other members of the Group for the year ending 31 December 2022. The remuneration of Mr. Gao would be determined by the Board with reference to the prevailing market rate. Moreover, Mr. Gao is entitled to a year-end discretionary bonus determined at the absolute discretion of the Company having regard to the performance of the Company and the market situation. There is no service agreement in relation to Mr. Gao's appointment as the senior vice president, and he will not be entitled to receive additional remuneration for his appointment as senior vice president.

Save as disclosed above, as at the date of this announcement, Mr. Gao (i) does not have any other interest in the shares (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)); (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years. Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Gao.

The Board would like to take this opportunity to welcome Mr. Poon and Mr. Gao to their new positions in the Group and express its sincere gratitude to Mr. Kwan for his valuable contributions during his tenure as the CEO.

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

Hong Kong, 27 May 2022

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

* *The English names contained in this announcement have been included for identification purpose only. If there is any inconsistency, the Chinese names shall prevail.*