

*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.*



## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of SMC Electric Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. LAM Sai Yu Geoffrey (“**Mr. Lam**”), has tendered his resignation as an independent non-executive Director due to his other business commitment. Mr. Lam’s resignation will take effect on 1 September 2020.

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

The Board would like to take this opportunity to express its gratitude to Mr. Lam for his valuable contributions to the Company during his tenure of service.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. HO Chi Sing Spencer (“**Mr. Ho**”) has been appointed as an independent non-executive Director with effect from 1 September 2020.

Mr. Ho, aged 60, has over 30 years of experience in corporate finance and investment. He was the investment manager of Shell Electric Holdings Limited, one of the controlling shareholders of the Company during 1999 to 2018, with the last day of employment on 31 August 2018. He was responsible for managing investment portfolios comprising listed stocks, bonds and derivatives and providing investment advice to group chairman. He worked in China Development Investment Management Limited from 1992 to 1998 where he was in charge of asset management in Hong Kong equity market.

Mr. Ho was a licensed person of the Securities and Futures Commission during 2006 to 2011. He obtained a professional diploma in Business Studies (Banking) from the Hong Kong Polytechnic (now known as the Hong Kong Polytechnic University) in 1983, a degree of Master of Arts from The University of Lancaster in the United Kingdom in 1987 and a degree of Bachelor of Laws from the University of Wolverhampton in the United Kingdom in 1994.

Mr. Ho entered into an appointment letter with the Company for an initial fixed term of three years commencing on 1 September 2020, which may be terminated by either the Company giving not less than one month's prior notice in writing (or by payment in lieu of notice) or Mr. Ho serving not less than one month's prior notice in writing. Mr. Ho is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the appointment letter, Mr. Ho is entitled to a director's fee in the amount of HK\$180,000 per annum.

Mr. Ho's director's fee has been recommended by the remuneration committee of the Company and determined by the Board with reference to market terms, seniority, his experience and duties and responsibilities within the Group.

Save as disclosed above, as at the date of this announcement, Mr. Ho does not hold any other positions with any members of the Group and he has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; he does not have any relationships with any other Director, member of senior management, or substantial or controlling shareholder of the Company and he has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, as at the date of this announcement, there is no other matters concerning the appointment of Mr. Ho that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Mr. Ho on his appointment.

By Order of the Board  
**SMC Electric Limited**  
**YUNG Kwok Kee Billy**  
*Non-Executive Director and Chairman*

Hong Kong, 27 August 2020

*As at the date of this announcement, the executive Directors are Mr. LEUNG Chun Wah and Mr. TANG Che Yin; the non-executive Director is Mr. YUNG Kwok Kee Billy; and the independent non-executive Directors are Mr. LEUNG Man Chiu Lawrence, Mr. POON Chak Sang Plato and Mr. LAM Sai Yu Geoffrey.*