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Time2U International Holding Limited

時間由你國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1327)

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND
EXECUTIVE DIRECTOR; AND RESIGNATION OF CHIEF
EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR**

The Board hereby announces that, with effect from 24 September 2015:

1. Mr. Lin Zhiqiang be appointed as the Chief Executive Officer;
2. Mr. Zheng Qingjie be appointed as an executive Director;
3. Ms. Yan Xiaotong has tendered her resignation as an executive Director and the Chief Executive Officer; and
4. Mr. Dang Shuguo has tendered his resignation as an executive Director.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Time2U International Holding Limited (the “**Company**”) is pleased to announce that Mr. Lin Zhiqiang (“**Mr. Lin**”), the chairman and an executive Director of the Company, has been appointed as the chief executive officer (the “**CEO**”) of the Company with effect from 24 September 2015. The biographical details of Mr. Lin are set out below:

Mr. Lin Zhiqiang, aged 47, is an executive Director and the chairman of our Company and holds certain positions in the subsidiaries of the Group. He is responsible for the overall strategic planning and business development of our Group. He was appointed as the chairman of our Board and an executive Director with effect from July 2014. Mr. Lin is the spouse of Ms. Yan Xiaotong, who will resign as the CEO and an executive Director of our Company with effect from 24 September 2015.

Mr. Lin is one of the founders of our Group. He has accumulated approximately 20 years of experience in the watch industry. Mr. Lin holds several social titles including the vice chairman of the tenth council of Fujian Youth Entrepreneurs' Association (福建省青年企業家協會), the honorary chairman of the ninth council of Zhangzhou Youth Entrepreneurs' Association (漳州市青年企業家協會), the executive Director of the sixth chamber of the Youth Council of Fujian Province (福建省青年商會), the vice chairman of the first council of the Enterprises and Entrepreneurs Association of Xiangcheng District, Zhangzhou City (漳州市薌城區企業與企業家聯合會), a member of the 12th Chinese People's Political Consultative Conference in Zhangzhou City of Fujian Province and a member of the National Technical Committee on Watch Standardisation Administration (SAC/TC160) (全國鐘錶標準化技術委員會 (SAC/TC160)) and the Subcommittee on Wristwatch of National Technical Committee on Watch Standardisation Administration (SAC/TC160/SC2) (全國鐘錶標準化技術委員會手錶分技術委員會 (SAC/TC160/SC2)). Mr. Lin graduated from Zhangzhou No. 1 Secondary Vocational School of Fujian Province (福建省漳州第一職業中專學校) in art in July 1985 and he completed a postgraduate course in the Economic and Law Department of Fujian Normal University (福建師範大學) with a diploma in economic and political science in December 1998. In December 2007, Mr. Lin completed the Senior Research Study on Watch Design (鐘錶外觀設計高級研修班) held by the China Horologe Association (中國鐘錶協會).

Mr. Lin is a Director and shareholder of Visual Wise Limited (“**Visual Wise**”), the substantial shareholder of the Company. As at the date of this announcement, Mr. Lin was interested in (1) 448,367,020 shares of the Company through Visual Wise; and (2) 800,000 shares of the Company through the Share Option Scheme adopted by the Company on 30 January 2015.

Save as disclosed above, Mr. Lin:

- (1) has no other relationship with any other directors, members of senior management, or any substantial or controlling shareholder of the Company;
- (2) does not have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and
- (3) does not hold any other major appointment and has not held any position or directorship in any other public listed companies in the last three years.

Mr. Lin will be subject to retirement by rotation and re-election at the Company's general meeting in accordance with the bye-laws of the Company. A service agreement was entered into between the Company and Mr. Lin for a term of three

years on 30 January 2015 (the “**Service Agreement**”). Under the Service Agreement, Mr. Lin is entitled to a remuneration package in the annual total amount of HK\$960,000 (inclusive of any sum payable to the Director as Director’s fees from any subsidiary of the Group) which was determined by the Board with reference to his duties, responsibilities and prevailing market practices. He is also entitled to a discretionary management bonus to be determined by remuneration committee of the Board and approved by the majority of the Board. The remuneration package, term and condition of the Service Agreement remain unchanged following the appointment of Mr. Lin as the CEO.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Zheng Qingjie (“**Mr. Zheng**”) has been appointed as an executive Director of the Company with effect from 24 September 2015.

Mr. Zheng, aged 47, has joined our Group since the Group was founded and contributes to the growth of the Group for 20 years. Mr. Zheng is one of the witnesses to the growth of the Group. He is primarily responsible for the brand promotion and e-commerce of our Group. He has accumulated approximately 20 years of experience in the watch industry. Mr. Zheng graduated from Zhangzhou Secondary Vocational School of Fujian Province (福建省漳州市職業中學) in art in July 1985. Save as disclosed above, Mr. Zheng did not hold any other directorship in any public listed companies during the last three years before the date of this announcement.

There is no service contract entered into between the Company and Mr. Zheng. He is not appointed for a specific term and he is subject to retirement by rotation and re-election in accordance with the Company’s articles of association. Mr. Zheng’s remuneration will be determined by the Board with reference to his duties, responsibilities, experiences, the prevailing market conditions and the Company’s remuneration policy.

As at the date of this announcement, Mr. Zheng has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance and has no relationship with any director, senior management or substantial or controlling shareholder of the Company.

Save as disclosed herein, the Board is not aware of any other information relating to the aforesaid appointment that need to brought to the attention of the shareholders of the Company and any other information that are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to welcome Mr. Zheng to the Board and express its sincere gratitude to Mr. Zheng for his continuous support to the Group.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board also announces that with effect from 24 September 2015, Ms. Yan Xiaotong (“**Ms. Yan**”) has resigned as the CEO and executive Director of the Company so as to devote more time for her personal commitments. Despite Ms. Yan resignation as executive Director and the CEO, she remains as the director of Hong Kong Jiulongjiu Limited, the Company’s subsidiary.

Ms. Yan has confirmed that she has no claim against the Company in respect of her resignation and has no disagreement with the Board. Save as disclosed above, there is no other matter in relation to her resignation that should be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to express its sincere gratitude to Ms. Yan for her valuable contributions to the Group throughout her term of office.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board also announces that with effect from 24 September 2015, Mr. Dang Shuguo (“**Mr. Dang**”) has resigned as executive Director of the Company so as to devote more time for his personal commitments.

Mr. Dang has confirmed that he has no claim against the Company in respect of his resignation and has no disagreement with the Board. Save as disclosed above, there is no other matter in relation to his resignation that should be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Dang for his valuable contributions to the Group throughout his term of office.

GENERAL

Code provision A.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules states that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Being aware of the said deviation from code provision A.2.1, but in view of the current rapid development of the Group, the Board believes that with the support of the management, vesting the roles of both chairman and chief executive officer by the

same person can facilitate execution of the Group's business strategies and boost effectiveness of its operation. In addition, under the supervision by the Board which consists of three independent non-executive Directors, representing half of the Board, the interests of the shareholders of the Company will be adequately and fairly represented. The Company will seek to re-comply with code provision A.2.1 by identifying and appointing a suitable and qualified candidate to the position of the CEO in future.

By the order of the Board
Time2U International Holding Limited
Lin Zhiqiang
Chairman, CEO and Executive Director

Hong Kong, 24 September 2015

As at the date of this announcement, the executive Directors are Mr. Lin Zhiqiang, Mr. See Ching Chuen and Mr. Zheng Qingjie; and the independent non-executive Directors are Mr. Chang Wei, Mr. Nie Xing and Mr. Yu Chon Man.