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HOSA INTERNATIONAL LIMITED

浩沙國際有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02200)

**ANNOUNCEMENT
RESIGNATION OF AN EXECUTIVE DIRECTOR AND AN
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES
AND
NON-COMPLIANCE WITH RULES 3.10 AND 3.21 OF
THE LISTING RULES**

**RESIGNATION OF AN EXECUTIVE DIRECTOR AND AN INDEPENDENT
NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF
BOARD COMMITTEES**

The Board hereby announces that:

1. Mr. Lui has resigned as an executive director, a member of the Risk Management Committee and chief financial officer of the Company, in order to devote more time on his other business commitments, with effect from 1 August 2018, i.e. 31 July 2018 being the last day of office of Mr. Lui; and
2. Mr. Yau has resigned as an independent non-executive director of the Company, chairman of the audit committee of the Company and members of the nomination committee and remuneration committee of the Company, in order to devote more time to develop his own business, with effect from 1 August 2018, i.e. 31 July 2018 being the last day of office of Mr. Yau.

NON-COMPLIANCE WITH RULES 3.10 AND 3.21 OF THE LISTING RULES

Following the resignation of Mr. Yau:

1. the number of independent non-executive directors on the Board would decrease from three to two, falling below the minimum number required under Rule 3.10(1) of the Listing Rules;
2. since Mr. Yau is the only independent non-executive director of the Company who possesses the Qualification:
 - a. there would be no independent non-executive director of the Company who has the Qualification as required under Rule 3.10(2) of the Listing Rules; and
 - b. the audit committee of the Company would comprise no independent non-executive director with the Qualification as required under Rule 3.21 of the Listing Rules; and
3. the number of members of the audit committee of the Company would decrease from three to two, below the minimum number as required under Rule 3.21 of the Listing Rules.

The Company is endeavoring to identify a suitable candidate to act as an additional independent non-executive director of the Company to meet the requirement set out in Rules 3.10 and 3.21 of the Listing Rules as soon as practicable, and in any event within three months as required under Rules 3.11 and 3.23 of the Listing Rules, and will make further announcements as and when appropriate.

RESIGNATION OF AN EXECUTIVE DIRECTOR AND AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors of Hosa International Limited (the “**Company**”) hereby announces that:

1. Mr. Lui Wai Ming (“**Mr. Lui**”) has resigned as an executive director, a member of the Risk Management Committee and chief financial officer of the Company, in order to devote more time on his other business commitments, with effect from 1 August 2018, i.e. 31 July 2018 being the last day of office of Mr. Lui; and

2. Mr. Yau Chi Ming (“**Mr. Yau**”) has resigned as an independent non-executive director of the Company, chairman of the audit committee of the Company and members of the nomination committee and remuneration committee of the Company, in order to devote more time to develop his own business, with effect from 1 August 2018, i.e. 31 July 2018 being the last day of office of Mr. Yau.

Each of Mr. Lui and Mr. Yau 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 need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Upon resignation of Mr. Yau, the position of the chairman of the audit committee of the Company becomes vacant.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Lui and Mr. Yau for their valuable contributions to the Company during their tenure of office.

NON-COMPLIANCE WITH RULES 3.10 AND 3.21 OF THE LISTING RULES

According to Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Company is required to have at least three independent non-executive directors. According to Rule 3.10(2) of the Listing Rules, at least one of the independent non-executive directors of the Company must have appropriate professional qualifications or accounting or related financial management expertise (the “**Qualification**”). According to Rule 3.21 of the Listing Rules, the audit committee of the Company must comprise a minimum of three members, and at least one of whom is an independent non-executive director who has the Qualification.

Following the resignation of Mr. Yau:

1. the number of independent non-executive directors on the Board would decrease from three to two, falling below the minimum number required under Rule 3.10(1) of the Listing Rules;
2. since Mr. Yau is the only independent non-executive director of the Company who possesses the Qualification:
 - a. there would be no independent non-executive director of the Company who has the Qualification as required under Rule 3.10(2) of the Listing Rules; and

- b. the audit committee of the Company would comprise no independent non-executive director with the Qualification as required under Rule 3.21 of the Listing Rules; and
3. the number of members of the audit committee of the Company would decrease from three to two, below the minimum number as required under Rule 3.21 of the Listing Rules.

The Company is endeavoring to identify a suitable candidate to act as an additional independent non-executive director of the Company to meet the requirement set out in Rules 3.10 and 3.21 of the Listing Rules as soon as practicable, and in any event within three months as required under Rules 3.11 and 3.23 of the Listing Rules, and will make further announcements as and when appropriate.

By order of the Board
Hosa International Limited
Shi Hongliu
Chairman

Hong Kong, 31 July 2018

As at the date of this announcement, the executive directors are Mr. Shi Hongliu, Mr. Shi Hongyan, Mr. Shi Zhixiong and Mr. Lui Wai Ming, and the independent non-executive directors are Mr. Yau Chi Ming, Mr. Yao Ge and Mr. He Wenyi.