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## **Dragonite International Limited**

**叁龍國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 329)**

### **CHANGES IN DIRECTORSHIP AND CHANGES IN COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

1. Mr. Lee Kien Leong has been appointed as Executive Director of the Company with effect from 2 September 2014.
2. Mr. Chang Tat Joel has been appointed as Independent Non-executive Director, member of Nomination Committee and Chairman of both Audit Committee and Remuneration Committee of the Company with effect from 2 September 2014.
3. Mr. Wong Stacey Martin has been appointed as Independent Non-executive Director, member of Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 2 September 2014.
4. Mr. Hon Lik has resigned as Non-executive Director of the Company with effect from 2 September 2014.
5. Mr. Chung Yuk Lun has resigned as Independent Non-executive Director, member of Nomination Committee and Chairman of both Audit Committee and Remuneration Committee of the Company with effect from 2 September 2014.

## **Appointment of Executive Director**

The board of directors (the “**Board**”) of Dragonite International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that **Mr. Lee Kien Leong** (“**Mr. Lee**”) has been appointed as Executive Director of the Company with effect from 2 September 2014.

Mr. Lee, aged 39, is specialized in vineyard management and wines investment and he has over 19 years of experience in hospitality management and wine investment in Asia and France. Mr. Lee is responsible for the wine business of the Group currently and he has been also appointed as director of certain subsidiaries of the Group. He did not hold any directorships in any other listed public companies in the past three years in Hong Kong or overseas.

Mr. Lee has not entered into any service contract with the Company in relation to his appointment as Executive Director of the Company. He has no fixed term of service with the Company but will be subject to retirement and re-election at the forthcoming annual general meeting and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Lee is entitled to receive a remuneration of HK\$100,000 per month, which was determined by the Board with reference to his background, experience, duties and responsibilities with the Company and the prevailing market conditions. Save as disclosed herein, Mr. Lee does not hold any other positions with the Company or other members of the Group as at the date of this announcement.

As at the date of this announcement, Mr. Lee is not connected with any directors, senior management or substantial or controlling shareholder (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company, and he does not have any interest in the shares of the Company which is required to be disclosed under Part XV of the Securities and Future Ordinance (the “**SFO**”).

Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Mr. Lee as Executive Director of the Company.

## **Appointment of Independent Non-Executive Directors**

The Board is pleased to announce that **Mr. Chang Tat Joel** (“**Mr. Chang**”) has been appointed as Independent Non-executive Director of the Company with effect from 2 September 2014.

Mr. Chang, aged 46, has considerable strategic, financial and advisory experience. He is one of the founders of AID Partners Capital Limited (“AID Partners”), an Asian-based private equity investment company established in 2007. He is currently an investment committee member of AID Partners, and is responsible for its strategic investment planning and overseeing its investment portfolio. He is also the founder of Genius Link Assets Management Limited, a diversified investment company with focuses in property, media and entertainment, and food and agricultural.

He is currently an independent director of China Mobile Games and Entertainment Group Limited, a company listed on the NASDAQ stock market (NASDAQ: CMGE), and is an independent non-executive director of Sunlink International Holdings Limited (Stock Code: 2336), and is an executive director of Crosby Capital Limited (Stock Code: 8088), both companies are listed on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). He was formerly an independent non-executive director of Kingsoft Corporation Limited (Stock Code: 3888), and was an executive director and chief financial officer of Orange Sky Golden Harvest Entertainment (Holdings) Limited (Stock Code: 1132), both companies are listed on the Stock Exchange. Prior to the establishment of AID Partners, he was the chief investment officer of Investec Asia Limited and a managing director of China Everbright Capital Limited and an executive director of BNP Prime Peregrine Capital Limited. He is also a member of the Australian Society of Certified Practising Accountants and the Hong Kong Institute of Certified Public Accountants. He obtained a Bachelor’s Degree in Economics from Monash University in 1990. Save as disclosed herein, he did not hold any directorships in any other listed public companies in the past three years in Hong Kong or overseas.

Mr. Chang has entered into a letter of employment with the Company as Independent Non-executive Director for a term of three years. He will be subject to retirement and re-election at the forthcoming annual general meeting and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Chang is entitled to receive a remuneration of HK\$20,000 per month, which was determined by the Board with reference to his background, experience, duties and responsibilities with the Company and the prevailing market conditions. Save as disclosed herein, Mr. Chang does not hold any other positions with the Company or other members of the Group as at the date of this announcement.

As at the date of this announcement, Mr. Chang is not connected with any directors, senior management or substantial or controlling shareholder (as defined under the Listing Rules) of the Company, and he does not have any interest in the shares of the Company which is required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Mr. Chang as Independent Non-executive Director of the Company.

The Board is also pleased to announce that **Mr. Wong Stacey Martin** (“**Mr. Wong**”) has been appointed as Independent Non-executive Director of the Company with effect from 2 September 2014.

Mr. Wong, aged 47, holds a Bachelor’s Degree of Arts and a Master’s Degree of Arts from University of Cambridge. Mr. Wong has over 20 years of investment banking experience. Mr. Wong is the Deputy Head of Preparation Group of China Minsheng International Holdings Limited and he was the Head of Asia Investment Banking of Piper Jaffray Asia Limited. He did not hold any directorships in any other listed public companies in the past three years in Hong Kong or overseas.

Mr. Wong has entered into a letter of employment with the Company as Independent Non-Executive Director for a term of three years. He will be subject to retirement and re-election at the forthcoming annual general meeting and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Wong is entitled to receive a remuneration of HK\$20,000 per month, which was determined by the Board with reference to his background, experience, duties and responsibilities with the Company and the prevailing market conditions. Save as disclosed herein, Mr. Wong does not hold any other position with the Company or other members of the Group as at the date of this announcement.

As at the date of this announcement, Mr. Wong is not connected with any directors, senior management or substantial or controlling shareholder (as defined under the Listing Rules) of the Company, and he does not have any interest in the shares of the Company which is required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Mr. Wong as Independent Non-executive Director of the Company.

The Board would like to take this opportunity to express a warmest welcome to Mr. Lee, Mr. Chang and Mr. Wong in joining the Board.

### **Resignation of Non-Executive Director**

The Board hereby announces that **Mr. Hon Lik** (“**Mr. Hon**”) has resigned as Non-executive Director of the Company with effect from 2 September 2014 as the Group has undertaken that it shall not engage in electronic cigarette business following the closing of the disposal of certain assets, including but not limited to the intellectual property rights in connection with the electronic cigarette business and Mr. Hon wishes to devote more time to develop the new direction with Imperial Tobacco Group.

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

### **Resignation of Independent Non-Executive Director**

The Board hereby announces that **Mr. Chung Yuk Lun** (“**Mr. Chung**”) has resigned as Independent Non-executive Director of the Company with effect from 2 September 2014 as Mr. Chung wishes to devote more time to other business engagement. Upon his resignation, Mr. Chung has ceased to be member of Nomination Committee and Chairman of both Audit Committee and Remuneration Committee of the Company.

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

The Board would like to express its appreciation to Mr. Hon and Mr. Chung for their valuable contributions to the Group during their tenure of services.

### **Changes in Composition of Audit Committee, Remuneration Committee & Nomination Committee**

The Board is pleased to announce that Mr. Chang, an Independent Non-executive Director of the Company has been appointed as Chairman of Audit Committee and Remuneration Committee of the Company with effect from 2 September 2014 upon the resignation of Mr. Chung. Mr. Chang has been also appointed as member of Nomination Committee with effect from 2 September 2014.

In addition, Mr. Wong, an Independent Non-executive Director of the Company has been appointed as member of Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 2 September 2014.

By order of the Board  
**Dragonite International Limited**  
**Chan Mee Sze**  
*Managing Director*

Hong Kong, 2 September 2014

*As at the date of this announcement, the Board comprises the following Directors:*

*Executive Directors*

Mr. Wong Yin Sen (*Chairman*)  
Ms. Chan Mee Sze (*Managing Director*)  
Mr. Lam Suk Ping  
Mr. Lee Kien Leong

*Independent non-executive Directors*

Mr. Liu Kwong Sang  
Mr. Lam Man Sum, Albert  
Mr. Ho Tak Fun  
Mr. Chang Tat Joel  
Mr. Wong Stacey Martin