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**YORKEY OPTICAL INTERNATIONAL (CAYMAN) LTD.**

**精熙國際（開曼）有限公司\***

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

*(Stock Code: 2788)*

**UPDATE ANNOUNCEMENT**

**INSIDE INFORMATION**

**AND**

**DISQUALIFICATION OF EXECUTIVE DIRECTOR, FINANCIAL CONTROLLER AND COMPANY SECRETARY**

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Directors refer to the Update Announcement issued by the Company dated 18 January 2017 and the Company's Annual Report 2015.

This announcement is for the purpose of further updating shareholders and potential investors on the recent developments in the MMT proceedings concerning the Company, Mr. Nagai and Mr. Ng.

As stated in the Update Announcement dated 18 January 2017, the Company, Mr. Nagai and Mr. Ng have all admitted contravention of the requisite disclosure requirements under sections 307A and/or 307B and/or 307G of Part XIVA of the Ordinance on 16 January 2017.

The MMT has this morning handed down its report and has made the determination that (i) a breach of the disclosure requirement has taken place; and (ii) the persons who are in breach of the disclosure requirement are the Company, Mr. Nagai and Mr. Ng. Under the said report, the MMT has made the following consequential orders against the Company, Mr. Nagai and Mr. Ng:

- (a) Against the Company: a regulatory fine of HK\$1 million, liability for costs and appointment of an independent professional adviser;
- (b) Against Mr. Nagai: a regulatory fine of HK\$1 million, a disqualification order for a period of 18 months, an order that he undergoes a training programme approved by the SFC and liability for costs;
- (c) Against Mr. Ng: a disqualification order for a period 15 months, an order that recommendation be made to The Hong Kong Institute of Certified Public Accountants to take disciplinary action against him, an order that he undergoes a training programme approved by the SFC and liability for costs.

The Company will make further announcement in compliance with the Listing Rules as well as the Inside Information Provisions under Part XIVA of the Ordinance as and when further developments should arise.

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Directors refer to the Update Announcement issued by the Company dated 18 January 2017 and the Company's Annual Report 2015.

This announcement is for the purpose of further updating shareholders and potential investors on the recent developments in the MMT proceedings concerning the Company, Mr. Nagai and Mr. Ng.

On 16 January 2017, the Company, Mr. Nagai and Mr. Ng all have admitted contravention of the requisite disclosure requirements under sections 307A and/or 307B and/or 307G of Part XIVA of the Ordinance.

The MMT has this morning handed down its report and has made the determination that (i) a breach of the disclosure requirement has taken place; and (ii) the persons who are in breach of the disclosure requirement are the Company, Mr. Nagai and Mr. Ng. Under the said report, the MMT has made the following consequential orders against the Company, Mr. Nagai and Mr. Ng:

(a) Against the Company:

- (i) a regulatory fine of HK\$1 million;
- (ii) an order that it be responsible for the SFC's and the Government's costs, such costs and expenses to be taxed if not agreed; and
- (iii) an order that the Company appoints an independent professional adviser approved by the SFC to review the Company's procedure for compliance with Part XIVA of the Ordinance or to advise the Company on matters relating to compliance with Part XIVA of the Ordinance.

(b) Against Mr. Nagai:

- (i) a regulatory fine of HK\$1 million;
- (ii) an order that he be responsible for the SFC's and the Government's costs, such costs and expenses to be taxed if not agreed;
- (iii) an order that he must not, for the period of 18 months, without the leave of the Court of First Instance (1) be or continue to be a director, liquidator, or receiver or manager of the property or business, of a listed corporation; or (2) in any way, whether directly or indirectly, be concerned or take part in the management of a listed corporation; and
- (iv) an order that he undergoes a training programme approved by the SFC.

(c) Against Mr. Ng:

- (i) an order that he must not, for the period of 15 months, without the leave of the Court of First Instance (1) be or continue to be a director, liquidator, or receiver or manager of the property or business, of a listed corporation; or (2) in any way, whether directly or indirectly, be concerned or take part in the management of a listed corporation;
- (ii) an order that he be responsible for the SFC's and the Government's costs, such costs and expenses to be taxed if not agreed;

- (iii) an order that The Hong Kong Institute of Certified Public Accountants be recommended to take disciplinary action against him; and
- (iv) an order that he undergoes a training programme approved by the SFC.

The Company is now taking steps to identify appropriate candidates for the executive Director, chief executive officer, financial controller and company secretary of the Company and will keep its Shareholders and potential investors informed as and when appropriate.

The Company will make further announcement in compliance with the Listing Rules as well as the Inside Information Provisions under Part XIVA of the Ordinance as and when further developments should arise.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

### **Definitions**

“Board”	the Board of Directors of the Company
“Company”	Yorkey Optical International (Cayman) Ltd., a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange
“Listing Rules”	Rules Governing the Listing of Securities
“MMT”	Market Misconduct Tribunal
“Mr. Nagai”	Mr. Nagai Michio, the former Chief Executive Officer and Executive Director of the Company
“Mr. Ng”	Mr. Ng Chi Ching, the former Financial Controller and Company Secretary of the Company
“Ordinance”	Securities and Futures Ordinance (Cap. 571)
“SFC”	Securities and Futures Commission
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board  
**YORKEY OPTICAL INTERNATIONAL (CAYMAN) LTD.**  
**Lai I-Jen**  
*Chairman and Executive Director*

Tuesday, 28 February 2017

*As at the date of this announcement, the Board comprises one executive Director, namely Mr. Lai I-Jen; two non-executive Directors, namely Mr. Liao Kuo-Ming and Ms. Wu Shu-Ping; and three independent non-executive Directors, namely Mr. Chiang Hsiang-Tsai, Mr. Chou Chih-Ming and Mr. Wang Yi-Chi.*

*\* For identification purpose only*