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**Cowell e Holdings Inc.**

**高偉電子控股有限公司**

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

**(Stock Code: 1415)**

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND  
(3) CHANGE OF COMPOSITION OF AUDIT COMMITTEE**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director**”) of Cowell e Holdings Inc. (the “**Company**”) hereby announces that Mr. Kim Ilung (“**Mr Kim**”) has resigned as an independent non-executive Director (the “**INED(s)**”) and as a member of the audit committee (the “**Audit Committee**”) of the Company with effect from 23 March, 2017 to devote more time to his personal business.

Mr. Kim has confirmed that he has no disagreements with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Kim for his valuable contribution to the Company during his tenure.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to further announce that Mr. Andrew Look (“**Mr. Look**”) has been appointed as an INED and a member of the Audit Committee with effect from 3 April, 2017.

The biographical details of Mr. Look is set out as below:

Mr. Look, aged 51, is the founder of Look’s Asset Management Limited, a Hong Kong based asset management company licensed by Hong Kong Securities and Futures Commission. Mr. Look was the Head of Hong Kong Research, Strategy and Product of UBS AG until August 2008. He joined UBS AG in June 2000 after spending 15 years in the banking, property development and fund management industries. Prior to joining UBS AG, Mr. Look was the regional director of PPM Worldwide, the fund management arm of the Prudential Corporation of the United Kingdom, where he managed pension and life insurance funds investing in Asia ex-Japan markets. Mr. Look was rated best Hong Kong strategist and best analyst by Asiamoney in 2001, 2002, 2003, 2005, 2006 and 2007. UBS Hong Kong’s research team was rated best Hong Kong research team by Institutional Investors in 2002, 2003, 2004 and 2005.

Mr. Look is an independent non-executive director of Ka Shui International Holdings Limited (Stock Code: 822), Hung Fook Tong Group Holdings Limited (Stock Code: 1446), Citic Resources Holdings Limited (Stock Code: 1205) and Union Medical Healthcare Limited (Stock Code: 2138),

all listed on the Main Board of the Stock Exchange. He was also an independent non-executive director of Affluent Partners Holdings Limited (a company listed on the Main Board of the Stock Exchange, Stock Code: 1466) (formerly known as Man Sang Jewellery Holdings Limited) from September 2014 to December 2016 and an independent non-executive director of TCL Communication Technology Holdings Limited (a company formerly listed on the Main Board of the Stock Exchange, Stock Code: 2618, and delisted in September 2016) from September 2010 to 2016.

Mr. Look holds a Bachelor of Commerce degree from the University of Toronto.

The Company has entered into an appointment letter with Mr. Look in respect of his appointment as an INED for a term of three years commencing from 3 April, 2017, pursuant to which he shall hold office until the next general meeting of the Company and be eligible for re-election at that meeting in accordance with the articles of association of the Company. He is entitled to an annual remuneration of US\$20,000 for the first year of his service as an INED and an annual remuneration of US\$30,000 for subsequent years of service, which is determined by the Board from time to time based on the review and recommendation from the remuneration committee of the Company with reference to his duties and responsibilities within the Company, the Company's performance and the prevailing market situation.

To the best knowledge of the Board and except as stated above, (i) Mr. Look has not held any other positions in the Company and other members of the Group, and (ii) Mr. Look does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr. Look does not have, and is not deemed to have any other interests or short positions in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Mr. Look confirmed that he met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there is no matter relating to the appointment of Mr. Look that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend a warm welcome to Mr. Look on his appointment as an INED. Following the resignation of Mr. Kim and prior to the appointment of Mr. Look to take effect on 3 April, 2017, the Company has only two INEDs, namely Mr. Kim Chan Su and Dr. Song Si Young, and the Audit Committee comprises only two members, namely Mr. Kim Chan Su and Dr. Song Si Young, and therefore does not meet the requirements under rules 3.10(1) and 3.21 of the Listing Rules, which requires every issuer to have at least three independent non-executive directors and the audit committee of every issuer to comprise a minimum of three members respectively. Upon the appointment of Mr. Look with effect from 3 April, 2017, the Company will have three INEDs and the Audit Committee will comprise of three members and therefore the Company will be in compliance with the requirements under rules 3.10(1) and 3.21 of the Listing Rules.

By the order of the Board of  
**Cowell e Holdings Inc.**  
**Seong Seokhoon**  
*Chairman*

Hong Kong, 23 March, 2017

*As at the date of this announcement, the Board comprises Mr. Kim Kab Cheol and Mr. Seong Seokhoon as executive Directors; and Mr. Kim Chan Su and Dr. Song Si Young as independent non-executive Directors.*