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SMIT HOLDINGS LIMITED

國微技術控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2239)

APPOINTMENT OF EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTOR

The Board announces the appointment of Mr. Shuai Hongyu and Mr. Loong, Manfred Man-tsun as executive directors of the Company, both with effect from 23 March 2017.

The Board further announces the appointment of Mr. Gao Songtao as a non-executive director of the Company with effect from 23 March 2017.

The board of directors (the “**Board**”) of SMIT Holdings Limited (the “**Company**”), together with its subsidiaries (the “**Group**”), hereby announces that Mr. Shuai Hongyu (“**Mr. Shuai**”) and Mr. Loong, Manfred Man-tsun (“**Mr Loong**”) have been appointed as executive directors of the Company, both with effect from 23 March 2017. On the same day, Mr. Gao Songtao (“**Mr. Gao**”) has been appointed as a non-executive director of the Company.

APPOINTMENT OF EXECUTIVE DIRECTORS

Mr. Shuai and Mr. Loong have been appointed as executive directors of the Company, both with effect from 23 March 2017.

Appointment of Mr. Shuai Hongyu

Mr. Shuai, aged 56, is the president and chief operating officer of the Company. Mr. Shuai is currently the director of SMIT (HK) Limited and Shenzhen State Micro Technology Co., Ltd, both wholly-owned subsidiaries of the Company. Mr Shuai joined our Group in October 2005.

Mr. Shuai obtained a bachelor's degree in wireless communication in July 1982 and a master's degree in engineering in January 1987 from Xindian University (formerly known as North-western Telecommunications Engineering School). Mr. Shuai has more than 20 years of industry experience related to image processing and digital television technologies.

Save as disclosed above, Mr. Shuai does not have any relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholder of the Company and Mr. Shuai has not in the past three years held any directorship in other public companies the securities of which are listed on any security market in Hong Kong or overseas.

As at the date of this announcement, Mr. Shuai is personally interested in options to subscribe for 6,086,531 shares of the Company (“**Shares**”). Save as disclosed, Mr. Shuai does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

Pursuant to the service contract dated 23 March 2017 and entered into between the Company and Mr. Shuai, the appointment of Mr. Shuai is for a term of three years commencing from 23 March 2017. The appointment of Mr. Shuai is subject to the articles of association (the “**Articles**”) of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) which contain provisions for retirement by rotation and re-election of directors at annual general meetings of the Company.

Mr. Shuai shall be entitled to an annual director's fee of HK\$186,720 and other discretionary bonuses as may be determined by the Board. The amount of emolument of the executive directors of the Company are determined by reference to their duties and responsibilities with the Company, the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there is no information relating to the appointment of Mr. Shuai which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Appointment of Mr. Loong, Manfred Man-tsun

Mr. Loong, aged 61, is the executive vice president and chief financial officer of the Company. Mr. Loong joined our Group in July 2013.

Mr. Loong graduated from the University of Washington with a bachelor of arts degree in business administration in June 1978 and was qualified as a certified public accountant in New Jersey in the United States in February 1990. Mr. Loong has extensive experience in accounting and related financial management.

Save as disclosed above, Mr. Loong does not have any relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholder of the Company and Mr. Loong has not in the past three years held any directorship in other public companies the securities of which are listed on any security market in Hong Kong or overseas.

As at the date of this announcement, Mr. Loong is personally interested in options to subscribe for 6,544,129 Shares. Save as disclosed, Mr. Loong does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

Pursuant to the service contract dated 23 March 2017 and entered into between the Company and Mr. Loong, the appointment of Mr. Loong is for a term of three years commencing from 23 March 2017. The appointment of Mr. Loong is subject to the Articles and the Listing Rules which contain provisions for retirement by rotation and re-election of directors at annual general meetings of the Company.

Mr. Loong shall be entitled to an annual director's fee of HK\$186,720 and other discretionary bonuses as may be determined by the Board. The amount of emolument of the executive directors of the Company are determined by reference to their duties and responsibilities with the Company, the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there is no information in relation to the appointment of Mr. Loong which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board wishes to announce that Mr. Gao has been appointed as a non-executive director of the Company with effect from 23 March 2017.

Mr. Gao, aged 46, graduated from the University of Electronic Science and Technology of China with a bachelor degree in July 1991, and he received a master's degree in economics from the Renmin University of China in June 2006 and an IMBA degree jointly from the Fudan University and the University of Hong Kong. Mr. Gao is currently the vice president of Sino-IC Capital Ltd.* (華芯投資管理有限責任公司), the general partner of China Integrated Circuit Industry Investment Fund Co., Ltd.* (國家集成電路產業投資基金股份有限公司) (“**China IC Fund**”). China IC Fund indirectly holds the entire share capital of Xinxin (Hongkong) Capital Co., Limited* (鑫芯(香港)投資有限公司), one of our cornerstone investors during the global offering of the Shares in 2016.

Mr. Gao is currently a director of Beijing BDStar Navigation Co., Ltd.* (北京北斗星通導航技術股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 002151). Save as disclosed above, Mr. Gao does not have any relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholder of the Company and Mr. Gao has not in the past three years held any directorship in other public companies the securities of which are listed on any security market in Hong Kong or overseas.

As at the date of this announcement, Mr. Gao does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

Pursuant to the letter of appointment dated 23 March 2017 and entered into between the Company and Mr. Gao, the appointment of Mr. Gao is for a term of three years commencing from 23 March 2017. The appointment of Mr. Gao is subject to the bye-laws of the Company and the Listing Rules which contain provisions for retirement by rotation and re-election of directors at annual general meetings of the Company. Mr. Gao will not receive any remuneration for being a non-executive director of the Company.

Save as disclosed above, there is no other information relating to the appointment of Mr. Gao which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Shuai, Mr. Loong and Mr Gao to join the Board.

By order of the Board
SMIT Holdings Limited
Huang Xueliang
Chairman

Hong Kong, 23 March 2017

As at the date of this announcement, the executive Directors are Mr. Huang Xueliang (chairman and chief executive officer), Mr. Shuai Hongyu and Mr. Loong, Manfred Man-tsun; the non-executive Directors are Mr. Zeng Zhijie, Mr. Kwan, Allan Chung-yuen and Mr. Gao Songtao; and the independent non-executive Directors are Mr. Zhang Junjie, Mr. Woo Kar Tung, Raymond and Mr. Jin Yufeng.

** For identification purpose only*