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**SANDMARTIN INTERNATIONAL HOLDINGS LIMITED**

**聖馬丁國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 482)

- (1) CHANGE OF THE CHAIRMAN;  
(2) RESIGNATION OF EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER;  
(3) APPOINTMENT OF NON-EXECUTIVE DIRECTOR;  
(4) CHANGES IN THE COMPOSITION OF BOARD COMMITTEES; AND  
(5) CHANGE OF THE CHIEF FINANCIAL OFFICER**

With effect from 18 August 2017:

1. Mr. Hung Tsung Chin has resigned as the Chairman of the Company but remained as an executive Director and authorized representative of the Company and has been appointed as the chief executive officer of several subsidiaries of the Company ;
2. Mr. Lau Yau Cheung has been appointed as the Chairman of the Company;
3. Ms. Chen Mei Huei has resigned as an executive Director and the chief executive officer of the Company but remained as a director of several subsidiaries of the Company and has been appointed as the chief executive officer in the Satellite Broadcasting Service Business Division;
4. Mr. Frank Karl-Heinz Fischer has resigned as an executive Director but remained as the chief technology officer of the Group and a director of several subsidiaries of the Company;
5. Mr. Liao Wen I has resigned as an executive Director;
6. Mr. Kuo Jen Hao has been appointed as a non-executive Director;
7. Mr. Wu Chia Ming has resigned as the chairman of the Audit Committee but remained as a member of the Audit Committee; and Mr. Li Chak Hung has been appointed as the chairman of the Audit Committee;
8. Mr. Hung Tsung Chin has resigned as a member of the Nomination Committee and Mr. Li Chak Hung has been appointed as a member of the Nomination Committee;

9. Mr. Hung Tsung Chin has resigned as a member of the Remuneration Committee; Mr. Li Chak Hung has resigned as the chairman of the Remuneration Committee but remained as a member of the Remuneration Committee and Mr. Wu Chia Ming has been appointed as the chairman of the Remuneration Committee; and
10. Mr. Chen Chien An has resigned as the chief financial officer of the Company but has been appointed as the consultant of the Company; and Mr. Yu Ming Jen has been appointed as the chief financial officer of the Company.

The board (“**Board**”) of directors (each, a “**Director**”) of Sandmartin International Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce the following changes regarding the Board:

#### **(1) CHANGE OF CHAIRMAN**

##### **(a) Resignation of Mr. Hung Tsung Chin as the Chairman of the Company**

Mr. Hung Tsung Chin (“**Mr. Hung**”) has resigned as the chairman of the Company (the “**Chairman**”) but remained as an executive Director and authorized representative of the Company with effect from 18 August 2017.

Mr. Hung has confirmed that he did not have any disagreement with the Board and there were no other matters in relation to his resignation as the Chairman that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board further announces that Mr. Hung has been appointed as the chief executive officer of several subsidiaries of the Company which mainly engaged in manufacturing and trading of the media entertainment platform related products, other multimedia products, integration of signal and traffic communication and satellite TV equipment and antenna (“**Manufacturing and Trading of Electronic Products Business Division**”). The Board considers that such changes would enhance the operational efficiency of the Manufacturing and Trading of Electronic Products Business Division.

The remuneration package of Mr. Hung will remain unchanged after the consideration of his duties and functions within the Group.

##### **(b) Appointment of Mr. Lau Yau Cheung as the Chairman of the Company**

Subsequent to the resignation by Mr. Hung as Chairman of the Company, Mr. Lau Yau Cheung (“**Mr. Lau**”), has been appointed as the Chairman of the Company with effect from 18 August 2017. Mr. Lau is an independent non-executive Director, a member and the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee of the Company since 7 August 2017.

*The biographical details of Mr. Lau are set out below:*

Mr. Lau, aged 56, holds a bachelor's degree in commerce from the University of Toronto in Canada. Mr. Lau has over 23 years of experience in business strategies and corporate finance and 6 years of experience in securities trading business. He has served in various senior management positions with both private and public companies in Hong Kong and overseas. From September 2005 to August 2006, Mr. Lau was an independent non-executive director of Fullshare Holdings Limited (formerly known as Warderly International Holdings Limited), a company listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (Stock Code: 607). From April 2004 to October 2007, Mr. Lau was an executive director of APAC Resources Limited, a company listed on the Stock Exchange (Stock Code: 1104). Mr. Lau was an executive director of Landing International Development Limited (formerly known as Greenfield Chemical Holdings Limited), a company listed on the Stock Exchange (Stock Code: 582) from October 2007 to January 2010. From 1998 to present, Mr. Lau serves as the managing director of BH Capitalink Development Limited.

Mr. Lau has no relationships with any Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Lau does not have any interests 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).

Save as disclosed above, Mr. Lau did not hold any other positions with the Company or other members of the Group and did not hold any other directorship in any listed company in the last three years or does not hold any other major appointment and qualifications.

Mr. Lau entered into an appointment letter with the Company on 7 August 2017 in relation to his appointment as an independent non-executive Director (the "**Previous Appointment Letter**"), pursuant to which the Director's fee of Mr. Lau is HK\$72,000 per annum. Mr. Lau has entered into a new appointment letter with the Company (the "**New Appointment Letter**") which superseded the Previous Appointment Letter. Pursuant New Appointment Letter, the term of appointment of Mr. Lau as independent non-executive Director will be one year commencing from 7 August 2017. His appointment as an independent non-executive Director is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the bye-laws of the Company (the "**Bye-laws**") and the Listing Rules. The Director's fee of Mr. Lau has been adjusted to HK\$120,000 per annum with effect from 18 August 2017, which was determined with reference to the Company's financial performance and his time to be devoted to the Company.

Save as disclosed above, to the best knowledge of the Board, there is no further information which is required to be disclosed pursuant to the requirements under Rule 13.51(2) (h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Lau that need to be brought to the attention of the Shareholders of the Company.

The Board further announces that the appointment of Mr. Lau as the Chairman of the Company due to the consideration of (i) the enhancement of the balance of power and authority in the Board through the appointment of an independent non-executive Director as the Chairman of the Board and (ii) Mr. Lau's historical experience over the business management, corporate finance management and his directorship in several listed companies in Hong Kong.

## **(2) RESIGNATION OF EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER**

### **(a) Ms. Chen Mei Huei (“Ms. Chen”)**

Ms. Chen has resigned as an executive Director and the chief executive officer of the Company but remained as a director of several subsidiaries of the Company and has been appointed as the chief executive officer in the satellite TV broadcasting business of the Group (“**Satellite Broadcasting Service Business Division**”) with effect from 18 August 2017. The Board considers that Ms. Chen can devote more time in the development of Satellite Broadcasting Service Business Division after such changes.

Ms. Chen has confirmed that she did not have any disagreement with the Board and there were no other matters in relation to her resignation as an executive Director and chief executive officer of the Company that need to be brought to the attention of the Shareholders.

### **(b) Mr. Frank Karl-Heinz Fischer (“Mr. Fischer”)**

Mr. Fischer has resigned as an executive Director but remained as the chief technology officer of the Group and a director of several subsidiaries of the Company with effect from 18 August 2017. The Board considers that Mr. Fischer can devote more time in the development of the Satellite Broadcasting Service Business Division after such changes.

Mr. Fischer has confirmed that he did not have any disagreement with the Board and there were no other matters in relation to his resignation that need to be brought to the attention of the Shareholders.

### **(c) Mr. Liao Wen I (“Mr. Liao”)**

Mr. Liao has resigned as an executive Director with effect from 18 August 2017 due to his personal health reason.

Mr. Liao has confirmed that he did not have any disagreement with the Board and there were no other matters in relation to his resignation that need to be brought to the attention of the Shareholders.

## **(3) APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

Mr. Kuo Jen Hao (“**Mr. Kuo**”), aged 40, has been appointed as a non-executive Director with effect from 18 August 2017.

*The biographical details of Mr. Kuo are set out below:*

Mr. Kuo holds a master degree of business administration from Pace University in 2003 in the United States. Mr. Kuo is a certified public accountant of the New Jersey State Board of Accountancy. Mr. Kuo has more than 14 years of work experience. Mr. Kuo has over 6 years of experience in the area of financial advisory and corporate finance service including merger and acquisition from PricewaterhouseCoopers, Merrill Lynch Bank of America Corporation and Private Equity Management Group. Mr. Kuo has also served in various key roles of several private and listed companies over 8 years including but not limited to (i) the administrative and corporate business; (ii) corporate finance; and (iii) general management in real estate development business, shipping business, retailing business and logistics business.

Since June 2016, Mr. Kuo is the chief executive officer and a director of First Steamship Company Limited (“**First Steamship**”), a company listed in the Taiwan Stock Exchange Corporation (“**TWSE**”) (TWSE Stock Code: 2601), and a director and the chairman of Grand Ocean Retail Group Limited, a company listed in the TWSE (TWSE Stock Code: 5907) and is a subsidiary of First Steamship. As at the date of this announcement, First Steamship is a substantial shareholder of the Company and through its non-wholly owned subsidiaries collectively holds 29% of the issued share capital of the Company. Mr. Kuo is also a director of several subsidiaries of the First Steamship including but not limited to Mariner Finance Limited, Morton Securities Limited and First Steamship S.A.

Mr. Kuo has a wealth of experience in developing business strategy and innovation management. Taking into consideration of background and qualifications of Mr. Kuo, the Board considers that Mr. Kuo is suitable to act as a non-executive Director pursuant to Rules 3.08 and 3.09 of the Listing Rules.

Saved as disclosed above, Mr. Kuo did not hold any other positions with the Company or other members of the Group and did not hold any other directorship in any listed company in the last three years or does not hold any other major appointment and qualifications.

Save as disclosed above, Mr. Kuo has no relationships with any Directors, senior management, substantial shareholder (as defined in the Listing Rules) or controlling shareholder (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Kuo does not have any interest 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. Kuo has entered into a letter of appointment with the Company for a term of three years commencing from 18 August 2017. His appointment is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws and the Listing Rules. Mr. Kuo is entitled to a Director's fee of HK\$72,000 per annum, which was determined with reference to the Company's financial performance and his time to be devoted to the Company.

Save as disclosed above, to the best knowledge of the Board, there is no further information which is required to be disclosed pursuant to the requirements under Rule 13.51(2) (h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Kuo that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to extend its warm welcome Mr. Kuo to join the Company.

#### **(4) CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

With effect from 18 August 2017:

(a) Mr. Wu Chia Ming has resigned as the chairman of the Audit Committee but remained as a member of the Audit Committee; and Mr. Li Chak Hung has been appointed as the chairman of the Audit Committee;

(b) Mr. Hung Tsung Chin has resigned as a member of the Nomination Committee and Mr. Li Chak Hung has been appointed as a member of the Nomination Committee; and

(c) Mr. Hung Tsung Chin has resigned as a member of the Remuneration Committee; Mr. Li Chak Hung has resigned as the chairman of the Remuneration Committee but remained as a member of the Remuneration Committee and Mr. Wu Chia Ming has been appointed as the chairman of the Remuneration Committee.

With effect from 18 August 2017, the composition of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company are as follows:

**Audit Committee**

Mr. Li Chak Hung	chairman
Mr. Lau Yau Cheung	
Mr. Wu Chia Ming	

**Nomination Committee**

Mr. Lau Yau Cheung	chairman
Mr. Li Chak Hung	
Mr. Wu Chia Ming	

**Remuneration Committee**

Mr. Wu Chia Ming	chairman
Mr. Lau Yau Cheung	
Mr. Li Chak Hung	

**(5) CHANGE OF THE CHIEF FINANCIAL OFFICER**

Mr. Chen Chien An (“**Mr. Chen**”) has resigned as the chief financial officer of the Company but has been appointed as the consultant of the Company to provide accounting consultancy services to the Group; and Mr. Yu Ming Jen (“**Mr. Yu**”) has been appointed as the chief financial officer of the Company; both with effect from 18 August 2017.

Mr. Yu, aged 52, has more than 23 years of experience in corporate finance, financial and general management and investment banking specializing in equity and debt financing for companies.

Prior to joining the Company, Mr. Yu was the vice president of the investment department of First Steamship from September 2014 to March 2017. Mr. Yu was a chief financial officer and a business group general manager from September 2002 to May 2011 in Coretronic Corporation (TWSE Stock Code: 5371). Mr. Yu also worked for the several international banks and securities firm over 10 years including the positions as (i) the vice president of investment banking department of JP Morgan in Taipei; (ii) the vice president of structured finance of ABN AMRO in Taipei; (iii) the vice president of corporate finance department of Deutsche Bank in Taipei and (iv) the head of investment banking department and EVP of Yuanta Securities in Taiwan.

Mr. Yu was a director of several subsidiaries or joint venture company of First Steamship including but not limited to as the director of Mariner Finance Limited and Morton Securities Limited.

Mr. Yu holds a bachelor degree of economics from the National Taiwan University and a master degree of business administration from New York University.

Mr. Chen has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation as the chief financial officer of the Company that needs to be brought to the attention of the Shareholders.

The Board would like to express its gratitude for Mr. Chen's valuable contribution to the Company during his tenure of office as the chief financial officer of the Company and Mr. Liao during his tenure of office as an executive Director of the Company. The Board also express its warmest welcome to Mr. Kuo on his appointment as the non-executive Director and Mr. Yu on his appointment as the chief financial officer of the Company. The Board would like to thank Mr. Hung, Mr. Fischer, Ms. Chen and Mr. Chen for their continued contributions.

By Order of the Board  
**Sandmartin International Holdings Limited**  
**Hung Tsung Chin**  
Executive Director

Hong Kong, 18 August 2017

As at the date of this announcement, the directors of the Company are:

Executive Directors

Mr. Hung Tsung Chin and Mr. Chen Wei Chun

Non-Executive Director

Mr. Kuo Jen Hao

Independent Non-Executive Directors

Mr. Lau Yau Cheung (Chairman), Mr. Li Chak Hung and Mr. Wu Chia Ming

*\* For identification purpose only*