

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 CHIEF EXECUTIVE OFFICER
AND CHIEF FINANCIAL OFFICER;
(2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER
AND CHIEF FINANCIAL OFFICER; AND
(3) GRANT OF SHARE OPTIONS**

**RESIGNATION AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND
CHIEF FINANCIAL OFFICER**

The Board announces that (i) Mr. Seong Seokhoon has resigned as Chief Executive Officer and Chief Financial Officer, with effect from 19 April 2018; (ii) Mr. Lee Kyung Koo has been appointed as Chief Executive Officer with effect from 19 April 2018; and (iii) Mr. Cho Young Hoon has been appointed as Chief Financial Officer, with effect from 19 April 2018.

GRANT OF SHARE OPTIONS

The Board further announces that Mr. Lee Kyung Koo has been granted Options to subscribe for a total of 2,000,000 Shares.

**RESIGNATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL
OFFICER**

The board (the “**Board**”) of directors (each a “**Director**”) of Cowell e Holdings Inc. (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that Mr. Seong Seokhoon (“**Mr. Seong**”) has tendered his resignation from his position as chief executive officer (the “**Chief Executive Officer**”) and chief financial officer (the “**Chief Financial Officer**”) of the Company effect from 19 April 2018 in line with the Company’s organizational restructuring, but Mr. Seong will remain as an executive Director and the Chairman of the Board.

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

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

The Board further announces that (i) Mr. Lee Kyung Koo (“**Mr. Lee**”) has been appointed as the Chief Executive Officer with effect from 19 April 2018; and (ii) Mr. Cho Young Hoon (“**Mr. Cho**”) has been appointed as the Chief Financial Officer with effect from 19 April 2018.

The biographical details of Mr. Lee are set out as follows:

Mr. Lee Kyung Koo

Mr. Lee Kyung Koo, aged 58, is the Chief Executive Officer. Mr. Lee is responsible for managing the overall business operations and achieving the strategic objectives of the Group. Prior to joining our Group in April 2018 as the Chief Executive Officer, Mr. Lee had over 30 years of work experience in finance, human resources, procurement and management innovation. Mr. Lee started his career in Samsung Electronics Co., Ltd. (“**Samsung Electronics**”) in 1984 and had worked there for 26 years. His last position within Samsung Electronics was a director of the network division of Samsung Electronics, with overall responsibility for accounting, finance, human resources, procurement, and management innovation. After serving as a director for 5 years, Mr. Lee moved to Hanhwa Techwin Co., Ltd. (formerly known as Samsung Techwin Co., Ltd.) and had worked as chief financial officer until 2015. Before joining the Group, Mr. Lee was working as vice president of information communication technology division of Solum Co., Ltd.. Mr. Lee received a bachelor’s degree in applied statistics from Yonsei University in February 1982.

Mr. Lee has entered into a letter of appointment with the Company under which he agreed to act as the Chief Executive Officer commencing from 19 April 2018, which may be terminated by not less than two months’ notice in writing served by either Mr. Lee or the Company. Mr. Lee is entitled to a remuneration of KRW300,000,000 per annum, as basic salary and other allowances in accordance with the internal benefit policy, as the Chief Executive Officer. In addition, a discretionary bonus is payable to Mr. Lee, with the amount of such bonus to be fixed at the discretion of the Company each year. The remuneration payable to Mr. Lee have been approved by the Board having considered his responsibilities and duties, the Company’s remuneration policy and the prevailing market standards.

As at the date of this announcement, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)(the “SFO”), (i) Mr. Lee is interested in 2,000,000 underlying ordinary shares of US\$0.004 each in the share capital of the Company (each a “Share”) under share options granted to him on 19 April 2018 under the share option scheme adopted by the Company pursuant to a resolution passed by the Shareholders on 4 February 2015; save as disclosed above, Mr. Lee does not have any interests in the Shares pursuant to Part XV of the SFO.

Save as disclosed above, each of Mr. Lee (i) does not hold any position with the Company or other members of the Group; (ii) does not have any relationship with the Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”)) of the Company; and (iii) has not held any directorship in public companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to Mr. Lee which the Board considers necessary to be brought to the attention of the Shareholders.

The biographical details of Mr. Cho are set out as follows:

Mr. Cho Young Hoon

Mr. Cho Young Hoon, aged 42, joined Dongguan Cowell Optic Electronics Co., Ltd. (“Cowell China”) in July 2013 as a manager of strategic planning division being responsible for supervising daily financial and sales operations of Cowell China. Mr. Cho has promoted to a director of Cowell China in September 2016. Prior to joining Cowell China in July 2013, Mr. Cho had worked at LG Electronics, Inc. as an assistant manager from July 2002 to July 2013 engaging in the manufacture and sale of consumer electronics such as mobile phone, TV and air conditioner. Mr. Cho received a bachelor’s degree in economics from Yonsei University in Korea in February 2002.

GRANT OF SHARE OPTIONS

The Board announces that it has resolved to grant share options (the “Options”) to an eligible person (the “Grantee”), being a Director, executive, certain employee or consultant of the Company and its subsidiaries, to subscribe for a total of 2,000,000 Shares, subject to acceptance of the Grantee, under the share option scheme adopted by the Company on 4 February 2015 and the payment of HK\$1 by the Grantee upon acceptance of the Options.

Details of the Options granted are set out below:

- Date of grant : 19 April 2018 (the “**Date of Grant**”)
- Exercise price : HK\$1.948 per Share
(which is higher than the highest of (i) the nominal value of US\$0.004 per Share, subject to adjustment; (ii) the closing price of HK\$1.860 per Share as quoted in the Stock Exchange’s daily quotations sheet on the Date of Grant; and (iii) the average closing price of HK\$1.948 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant)
- Closing price of the Shares on the Date of Grant : HK\$1.860 per Share
- Total number of Options granted : An aggregate of 2,000,000 Options
- Exercise period : Options are exercisable from 19 April 2020 to 18 April 2028 (both dates inclusive)

The total 2,000,000 Options are granted to Mr. Lee.

The grant of the Options to Mr. Lee was approved by the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules.

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

Hong Kong, 19 April 2018

As at the date of this announcement, the Board comprises Mr. Seong Seokhoon and Mr. Lee Dong Goo as executive Directors; Mr. Kim Chan Su, Dr. Song Si Young and Mr. Andrew Look as independent non-executive Directors.