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MAXNERVA
雲智匯科技服務

MAXNERVA TECHNOLOGY SERVICES LIMITED
雲智匯科技服務有限公司

(formerly known as Daiwa Associate Holdings Limited

台和商事控股有限公司)

(Incorporated in Bermuda with limited liability)

(Stock code: 1037)

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER
AND EXECUTIVE DIRECTOR,
CESSATION OF OFFICE OF ACTING CHIEF EXECUTIVE OFFICER,
RESIGNATION OF EXECUTIVE DIRECTOR,
CHANGE OF COMPANY NAME AND LOGO,
CHANGE OF STOCK SHORT NAME AND
CHANGE OF PRINCIPAL PLACE OF BUSINESS**

CHANGE OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Hui Lap Shun John ceased to be the acting Chief Executive Officer and Mr. Sung Mahn (Sam) Baker has been appointed to assume the position as the Chief Executive Officer with effect from 12 April 2016. Mr. Hui Lap Shun John remains as the executive Director. The Board also announces that Mr. Lau Tak Wan resigned from the position as the executive Director and Mr. Sung Mahn (Sam) Baker has been appointed as the executive Director.

CHANGE OF COMPANY NAME AND LOGO

The Board is pleased to announce that with effect from 2 March 2016, the English name of the Company has been changed from “Daiwa Associate Holdings Limited” to “Maxnerva Technology Services Limited” and the Company has adopted the Chinese name of “雲智匯科技服務有限公司” as its secondary name to replace “台和商事控股有限公司” which was adopted for identification purposes only. In line with the Change of Company Name, the Company has adopted new logo which will be printed on the relevant corporate documents of the Company.

CHANGE OF STOCK SHORT NAME

The Shares will be traded on the Stock Exchange under the new stock short name of “MAXNERVA TECH” in English and “雲智匯科技” in Chinese with effect from 9:00 a.m. on 15 April 2016. The stock code of the Company on the Stock Exchange remained as “1037”.

CHANGE OF PRINCIPAL PLACE OF BUSINESS

The Board is pleased to announce that with effect from 12 April 2016, the principal place of business has been changed from 11/F, Block G, East Sun Industrial Centre, 16 Shing Yip Street, Kwun Tong, Hong Kong to Room 2138, 21/F, The Centre, 99 Queen's Road Central, Central, Hong Kong.

Reference is made to the circular of Maxnerva Technology Services Limited (formerly known as Daiwa Associate Holdings Limited) (the “**Company**”) dated 5 February 2016 (the “**Circular**”), in relation to, among other things, the change of company name (the “**Change of Company Name**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR AND CESSATION OF OFFICE OF ACTING CHIEF EXECUTIVE OFFICER AND RESIGNATION OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Sung Mahn (Sam) Baker (“**Mr. Baker**”) has been appointed as the chief executive officer (the “**Chief Executive Officer**”) and the executive Director of the Company with effect from 12 April 2016. On the same date, Mr. Hui Lap Shun John (“**Mr. Hui**”) ceased to be the acting Chief Executive Officer of the Company.

Mr. Baker has also been appointed as the executive Director of the Company with effect from 12 April 2016. On the same date, Mr. Lau Tak Wan (“**Mr. Lau**”) resigned from his position as the executive Director of the Company.

Mr. Hui and Mr. Lau respectively confirmed that they have no disagreement with the Board, and there are no matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange in respect of their respective resignations as the acting Chief Executive Officer and the executive Director.

Set out below are the biographical details of Mr. Baker:

Mr. Baker, aged 48, has spent over 25 years of experience in leading technical and sales engagements worldwide mainly in telecommunications, Information Technology (“**IT**”), electronics and semiconductor industries. Prior to joining the Company, Mr. Baker was the vice president in sales of Samsung Electronics in Seoul, Korea where he led sales for handsets, tablets, wearables and digital cameras in Southeast Asia and Oceania regions and ran global marketing team for telecommunications infrastructure solutions.

Prior to working in Samsung Electronics, Mr. Baker held various IT sales, services and solution engagement leadership roles over a decade at International Business Machines (“**IBM**”) offering integrated software, hardware, and professional services solutions addressing complex enterprise-wide challenges for global clients. His last role was a corporate vice president and a managing

director for one of less than 100 top globally integrated client accounts representing all IBM business units to its client.

Mr. Baker was awarded a Bachelor of Science in computer engineering; a Master of Science in telecommunications and a Master of Business Administration.

As at the date of this announcement, there is no service agreement between the Company and Mr. Baker in respect of his appointment as the Chief Executive Officer and as the executive Director. Mr. Baker will have no fixed term of service with the Company but will be subject to retirement and re-election at the forthcoming annual general meeting of the Company after his appointment and also be subject to the retirement by rotation and re-election in accordance with the Company's Bye-Laws. Mr. Baker will not receive remuneration from the Company for serving as the Chief Executive Officer and as the executive Director of the Company before any service agreement is entered into between the Company and Mr. Baker, but the expenses incurred in connection with his discharge of duties as the Chief Executive Officer and as the executive Director will be borne by the Company.

Save as disclosed above, as at the date of this announcement, Mr. Baker: (i) does not hold any other position in the Company or its subsidiaries; (ii) does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (iv) does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save for the information set out above, there are no matters that are required to be disclosed in accordance with Rule 13.51(2) of the Listing Rules and there are no other matters that needed to be brought to the attention of the Shareholders in connection with the appointment of Mr. Baker as the Chief Executive Officer.

CHANGE OF COMPANY NAME AND LOGO

The Board is pleased to announce that subsequent to the approval of the Shareholders by passing a special resolution in relation to the Change of Company Name at the SGM held on 29 February 2016, the Certificate of Incorporation on Change of Name and the Certificate of Secondary Name were issued by the Registrar of Companies in Bermuda on 11 March 2016, certifying the change of the English name of the Company from “Daiwa Associate Holdings Limited “ to “Maxnerva Technology Services Limited” and the adoption of the Chinese name “雲智匯科技服務有限公司” as its secondary name to replace “台和商事控股有限公司” which was adopted for identification purposes only, both took effect on 2 March 2016.

The Certificate of Registration was issued by the Registrar of Companies in Hong Kong on 1 April 2016 certifying the new name of the Company has been registered in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

In line with the Change of Company Name, the Company has adopted new logo which will be printed on the relevant corporate documents of the Company, including but not limited to the Company's share certificates, interim and annual reports, announcements and circulars. The Company's previous logo and new logo are set out below:

Previous logo:



New logo:



CHANGE OF STOCK SHORT NAME

Following the Change of Company Name becoming effective, the Shares will be traded on the Stock Exchange under the new stock short name of "MAXNERVA TECH" in English and "雲智匯科技" in Chinese with effect from 9:00 a.m. on 15 April 2016. The stock code of the Company on the Stock Exchange remains as "1037".

EFFECT OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any rights of the existing holders of securities of the Company or the Company's daily business operation and its financial position. All the existing certificates of securities of the Company in issue bearing the existing name of the Company in English and, the existing Chinese name of the Company adopted for identification purpose only, will, after the Change of Company Name becoming effective, continue to be evidence of title to such securities of the Company and will continue to be valid for trading, settlement, registration and delivery for the same number of securities of the Company in the new English name and the secondary name of the Company. Accordingly, there will not be any arrangement for free exchange of the existing certificates of the securities of the Company for new share certificates of the securities bearing the new English name and the secondary name of the Company. Once the Change of Company Name has become effective, any new certificates of the securities of the Company will be issued in the new English name and secondary name of the Company.

CHANGE OF PRINCIPAL PLACE OF BUSINESS

The Board is also pleased to announce that with effect from 12 April 2016, the principal place of business has been changed from 11/F, Block G, East Sun Industrial Centre, 16 Shing Yip Street, Kwun Tong, Hong Kong to Room 2138, 21/F, The Centre, 99 Queen's Road Central, Central, Hong Kong and the telephone and fax number have been changed to +852 3628 3857 and +852 3188 1523 respectively.

By order of the Board

Maxnerva Technology Services Limited

HUI LAP SHUN, JOHN

Chairman

Hong Kong, 12 April 2016

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Hui Lap Shun John, Mr. Chien Yi-Pin Mark, Mr. Tse Tik Yang Denis, Mr. Ryu Young Sang James, Mr. Sung Mahn (Sam) Baker and Mr. Fung Wai Ching, and three independent non-executive Directors, namely Mr. Tang Tin Lok Stephen, Mr. Kan Ji Ran Laurie and Mr. Chen Timothy.