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PORTICO INTERNATIONAL HOLDINGS LTD

Portico International Holdings Limited

寶國國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 589)

**CHANGE OF DIRECTORS
CHANGE OF CHIEF EXECUTIVE OFFICER
APPOINTMENT OF CHAIRMAN OF THE BOARD
CHANGE OF AUTHORIZED REPRESENTATIVE
AND
CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE**

The Board announces the following changes of the Company with effect from 14 October 2016.

1. Mr. Pierre Bourque resigned as an executive Director and an Authorized Representative;
2. Mr. Alfred Chan ceased to be the chief executive officer of the Company and has been appointed as the chairman of the Board;
3. Mr. Anthony Chan has been appointed as an executive Director and the chief executive officer of the Company;
4. Ms. Jenny Tan has been appointed as an executive Director, an Authorized Representative, the president and the chief operating officer of the Company;
5. Mr. Lin Tao ceased to be a member of the remuneration committee of the Company; and
6. Mr. Antonio Gregorio has been appointed as a member of the remuneration committee of the Company.

**for identification purpose only*

CHANGE OF DIRECTORS, CHANGE OF CHIEF EXECUTIVE OFFICER, APPOINTMENT OF CHAIRMAN OF THE BOARD AND CHANGE OF AUTHORIZED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of Portico International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 14 October 2016:

- (i) Mr. Pierre Bourque resigned as an executive Director and an authorized representative of the Company (the “**Authorized Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), due to his decision to devote more time on the operations of the Group;
- (ii) Mr. Alfred Chan ceased to be the chief executive officer of the Company and has been appointed as the chairman of the Board;
- (iii) Mr. Anthony Chan has been appointed as an executive Director and the chief executive officer of the Company; and
- (iv) Ms. Jenny Tan has been appointed as an executive Director, an Authorized Representative, the president and the chief operating officer of the Company.

Mr. Bourque 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 or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board wishes to express its appreciation for Mr. Bourque’s contribution and leadership during his term of appointment.

The biographical details of Mr. Anthony Chan and Ms. Jenny Tan are set out below:

Anthony Paul Chan, aged 37, is currently the director of strategic planning at Ports Asia Holding (Hong Kong) Limited, a subsidiary of the Company. Mr. Chan has over 15 years of experience in corporate strategy, operations, private investments and corporate finance. He was an executive vice president of PCD Stores (Group) Limited which was delisted from the main board of the Stock Exchange in December 2013 and he was the chairman of Scitech Group, a private family real estate development and investment company based in Beijing. Mr. Chan also held prior positions at Bain & Company, the Government of Singapore Investment Corporation and Credit Suisse First Boston. Mr. Chan obtained a Bachelor Degree in Government and Economics, *magna cum laude* with distinction in all subjects, from Cornell University in 2001 and received a Master of Business Administration from University of Pennsylvania in 2006.

Save as disclosed above, Mr. Chan does not hold any positions in the Company or any of its subsidiaries. As at the date of this announcement, Mr. Chan has not held any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Chan is the son of Mr. Alfred Chan, the chairman of the Board and executive director of the Company; the cousin of Ms. Jenny Tan, executive director of the Company; and the nephew of Mr. Edward Tan, substantial shareholder of the Company. Save as disclosed above, Mr. Chan has no relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Chan is interested in 1,113,500 shares of the Company, representing approximately 0.2% of the total issued share capital of the Company. Save as disclosed above, Mr. Chan 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. Chan will enter into a service contract with the Company for a term of 3 years, which shall be automatically renewed, subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the bye-laws of the Company. Mr. Chan will receive remuneration of HK\$45,000 per month, which is determined with reference to the duties and responsibilities with the Company and other factors such as prevailing market conditions. Mr. Chan may also be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Mr. Chan's performance and the Group's performance for the financial year concerned.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Chan that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

Jenny Ching Ching Tan, aged 46, has over 15 years of experience in marketing and retail. She was the general manager of operation in PCD Xiamen, the subsidiary department store chain in Xiamen of PCD Stores (Group) Limited, which was delisted from the main board of the Stock Exchange in December 2013. Ms. Tan was also the publisher of Rouge Media, a luxury fashion magazine. Ms. Tan holds the certification of the American Institute of Certified Public Accountants. She obtained a Bachelor Degree in Commerce from University of Toronto in 1993.

Save as disclosed above, Ms. Tan does not hold any positions in the Company or any of its subsidiaries. As at the date of this announcement, Ms. Tan has not held any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Tan is the niece of Mr. Alfred Chan, the chairman of the Board and executive director of the Company; the cousin of Mr. Anthony Chan, executive director of the Company; and the daughter of Mr. Edward Tan, substantial shareholder of the Company. Save as disclosed above, Ms. Tan has no relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Ms. Tan 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.

Ms. Tan will enter into a service contract with the Company for a term of 3 years, which shall be automatically renewed, subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the bye-laws of the Company. Ms. Tan will receive remuneration of HK\$45,000 per month, which is determined with reference to the duties and responsibilities with the Company and other factors such as prevailing market conditions. Ms. Tan may also be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Ms. Tan's performance and the Group's performance for the financial year concerned.

Save as disclosed herein, there are no other matters relating to the appointment of Ms. Tan that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to express its warm welcome to Mr. Anthony Chan and Ms. Jenny Tan for joining the Board.

CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE

The Board announces that with effect from 14 October 2016:

- (i) Mr. Lin Tao ceased to be a member of the remuneration committee of the Company;
and
- (ii) Mr. Antonio Gregorio has been appointed as a member of the remuneration committee of the Company.

By Order of the Board
Portico International Holdings Limited
Alfred Chan
Executive Director

Hong Kong, 14 October 2016

Executive Directors:

Mr. Alfred Chan
Mr. Anthony Chan
Ms. Jenny Tan
Mr. He Kun

Independent Non-executive Directors:

Mr. Lin Tao
Mr. Zheng Wanhe
Mr. Antonio Gregorio