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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: 0589)*

**(1) RESIGNATION AND APPOINTMENT  
OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES;  
AND  
(3) CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The Board announces that Mr. Lin Tao has resigned as an independent non-executive Director and ceased to be the chairman of the Audit Committee and a member of the Nomination Committee with immediate effect as he requires more time to pursue his other business commitments. Following the resignation of Mr. Lin, Mr. Yin has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee with effect from 22 November 2017.

The Board further announces that the principal place of business of the Company in Hong Kong has been changed to Suite 2702, 27/F., Hysan Place, 500 Hennessy Road, Causeway Bay, Hong Kong, with effect from 22 November 2017. The telephone and fax numbers of the Company will remain unchanged.

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE AND MEMBER OF THE NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Portico International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Lin Tao (“**Mr. Lin**”) has resigned as an independent non-executive Director and ceased to be the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) with immediate effect as he requires more time to pursue his other business commitments.

*\*for identification purpose only*

Mr. Lin 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 Board wishes to express its appreciation for Mr. Lin for his contribution and leadership to the Company during his term of appointment.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE AND MEMBER OF THE NOMINATION COMMITTEE**

The Board is pleased to announce that, following the resignation of Mr. Lin, Mr. Kevin De-Kang Yin (“**Mr. Yin**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee of the Company with effect from 22 November 2017.

The biographical details of Mr. Yin are set out below:

**Mr. Yin**, aged 42, is the managing director, partner and investment committee member of GSR United Capital, a venture capital firm based in the People’s Republic of China and an affiliated partner with GSR Ventures. Since joining GSR Ventures and GSR United Capital in 2008 and 2009 respectively, Mr. Yin has been serving on the board of directors of portfolio companies that GSR United Capital or GSR Ventures have invested in, and has been involving in reviewing internal controls, preparing, reviewing and analysing audited financial statements and performing financial planning for those portfolio companies. Mr. Yin currently serves on the board of directors of eight portfolio companies invested by GSR United Capital or GSR Ventures.

Mr. Yin has over 20 years of international experience in technology development, marketing, sales, corporate finance, and venture capital and private equity investments. Mr. Yin previously held positions at Nortel Networks and Grand River Capital Management. Mr. Yin graduated from the University of Toronto with Bachelor of Applied Science and Master of Engineering degrees in Mechanical Engineering in 1997 and 1999, and obtained a Master of Business Administration degree from the Massachusetts Institute of Technology in 2003.

Mr. Yin does not hold any positions in the Company or any of its subsidiaries. As at the date of this announcement, Mr. Yin has not held and did not hold 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 or other major appointments and professional qualifications.

As at the date of this announcement, Mr. Yin has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has no interest in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Mr. Yin will enter into a letter of appointment with the Company for a term of three years commencing from 22 November 2017, subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Mr. Yin is entitled to a director's fee of daily rate of US\$1,000 for any meeting held, as determined with reference to the market practice.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Yin 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. Yin for joining the Board.

#### **CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE AND THE NOMINATION COMMITTEE**

Following the resignation of Mr. Lin and the appointment of Mr. Yin as independent non-executive Director:

- (i) Mr. Lin has ceased to be the chairman of the Audit Committee and a member of the Nomination Committee with immediate effect; and
- (ii) Mr. Yin has been appointed as the chairman of the Audit Committee and a member of the Nomination Committee with effect from 22 November 2017.

#### **CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The Board further announces that the principal place of business of the Company in Hong Kong has been changed to Suite 2702, 27/F., Hysan Place, 500 Hennessy Road, Causeway Bay, Hong Kong, with immediate effect. The telephone and fax numbers of the Company will remain unchanged.

By Order of the Board  
**Portico International Holdings Limited**  
**Anthony P. Chan**  
*Chief Executive Officer and*  
*Executive Director*

Hong Kong, 22 November 2017

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

**Executive Directors:**

Mr. Alfred Chan Kai Tai  
Mr. Anthony P. Chan  
Ms. Jenny Ching Ching Tan  
Mr. He Kun

**Independent Non-executive Directors:**

Mr. Zheng Wanhe  
Mr. Antonio Delfin Gregorio  
Mr. Kevin De-Kang Yin