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TEM Holdings Limited

創新電子控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8346)

**CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND
CHAIRMAN OF THE REMUNERATION COMMITTEE AND
MEMBERS OF THE AUDIT COMMITTEE AND
NOMINATION COMMITTEE; AND
RE-DESIGNATION OF EXECUTIVE DIRECTOR
TO NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of TEM Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Lum Chor Wah Richard (“**Mr. Lum**”) has resigned as an independent non-executive Director and also ceased to be the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and members of the audit committee of the Company (the “**Audit Committee**”) and nomination committee of the Company (the “**Nomination Committee**”), all with effect from 19 September 2019.

The Board also announces that Mr. Cheung Wai Kuen (“**Mr. Cheung**”) has been appointed as an independent non-executive Director and the chairman of the Remuneration Committee and members of the Audit Committee and Nomination Committee, all with effect from 19 September 2019.

The Board further announces that Ms. Koay Lee Chern (“**Ms. Koay**”) will be re-designated from executive Director to non-executive Director with effect from 1 October 2019.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Lum has tendered his resignation as an independent non-executive Director as he would like to devote more time to his personal commitments. Subsequent to his resignation, Mr. Lum has ceased to be the chairman of Remuneration Committee and members of Audit Committee and Nomination Committee, all with effect from 19 September 2019.

* *for identification purpose only*

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

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Cheung has been appointed as an independent non-executive Director and the chairman of the Remuneration Committee and members of the Audit Committee and Nomination Committee, all with effect from 19 September 2019.

Mr. Cheung, aged 51, graduated from The Hong Kong Polytechnic University with a bachelor’s degree of arts in accountancy in November 1991 and obtained his MBA from The University of Manchester in June 2012. Mr. Cheung is a member of the Hong Kong Institute of Certified Public Accountants since January 1997 and a fellow member of the Association of Chartered Certified Accountants since April 2000.

Mr. Cheung has more than 25 years of experience in accounting, auditing, financial, general management and direct investment in international accounting firm, private equity, public and private companies, focusing in Hong Kong and emerging markets including People’s Republic of China and Brazil. He is currently the director of a consulting and advisory firm.

Mr. Cheung has entered into a letter of appointment with the Company for an initial term of three year commencing from 19 September 2019, which will continue therefore until terminated in accordance with the terms of the letter of appointment and is subject to retirement by rotation and eligible for re-election pursuant to the articles of association of the Company. Mr. Cheung is entitled to receive a Director’s fee of HK\$15,000 per month, which was determined by the Board on recommendation of the Remuneration Committee by reference to his qualification, experience, duties and responsibilities in the Group.

Save as disclosed above, Mr. Cheung does not hold any other directorship in any public listed companies in the past three years nor has he held any other positions with the Group.

As at the date of this announcement, Mr. Cheung does not 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 Securities and Futures Ordinance) and he does not have any relationship with any director, senior management, substantial or controlling shareholder of the Company.

Save as disclosed above, Mr. Cheung has confirmed that there is no other matter regarding his appointment as an independent non-executive Director that needs to be brought to the attention of the shareholders of the Company and there is no information to be disclosed by Mr. Cheung pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) in relation to his appointment.

GENERAL

The Board would like to welcome Mr. Cheung for joining the Board and would like to thank Mr. Lum for his valuable contribution towards the Company during his tenure of office.

RE-DESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR

The Board further announces that with effect from 1 October 2019, Ms. Koay will be re-designated from an executive Director to a non-executive Director as she would like to devote more time to her family commitments.

Ms. Koay, aged 50, was appointed as a Director on 12 January 2016 and became the executive Director on 20 April 2016. Ms. Koay joined the Group in November 2010 and prior to the re-designation, has been responsible for overseeing the overall administration, human resources affairs, financial control of the Group and a director of TEM Electronics (M) Sdn Bhd.

Ms. Koay graduated from the Association of Chartered Certified Accountants in February 1997 through distance learning. Ms. Koay has been in the manufacturing industry for over 10 years and has over 15 years of experience in auditing and accounting. Ms. Koay has been a member and a fellow member of the Association of Chartered Certified Accountants since September 1997 and September 2002, respectively. From February 1993 to June 1994, Ms. Koay worked at BDO Binder, an audit firm in Malaysia, as an audit assistant responsible for audit assessment and maintenance of accounting records. From January 1995 to October 1999, Ms. Koay worked at PricewaterhouseCoopers in Malaysia, as an assistant manager responsible for providing auditing services and advising on internal control system. From January 2000 to June 2004, Ms. Koay worked at Uptown Alliance (M) Sdn Bhd in Malaysia, a wholly owned subsidiary of Tiffany & Co., a company listed on the New York Stock Exchange (NYSE: TIF) engaging in high-end retailing, as a finance manager responsible for overseeing the daily accounting operations and human resources affairs. From January 2006 to October 2006, Ms. Koay worked at SH Yeoh & Co., an audit firm in Malaysia, as an audit manager responsible for supervising an audit team. From December 2006 to December 2008, Ms. Koay worked at a subsidiary of Pensonic Holdings Berhad in Malaysia, a company listed on the Bursa Malaysia (stock code: 9997) engaging in manufacturing, assembly and distribution of electrical and electronics appliances, as a group financial controller responsible for overseeing the accounts department and financial control.

Ms. Koay has entered into a new letter of appointment with the Company as a non-executive Director for an initial term of one year commencing from 1 October 2019, which will continue therefore until terminated in accordance with the terms of the letter of appointment and is subject to retirement by rotation and eligible for re-election pursuant to the articles of association of the Company. Ms. Koay will be entitled to a monthly director's fee of HK\$10,000, which was determined by the Board on recommendation of the remuneration committee by reference to her qualification, experience, duties and responsibilities in the Group.

Save as disclosed above, Ms. Koay does not hold any other directorship in any public listed companies in the past three years nor has she held any other positions with the Group.

As at the date of this announcement, Ms. Koay does not 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 Securities and Futures Ordinance) and she does not have any relationship with any director, senior management, substantial or controlling shareholder of the Company.

Save as disclosed above, Ms. Koay has confirmed that there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-designation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

By order of the Board
TEM Holdings Limited
Lau Man Tak
Chairman and Executive Director

Hong Kong, 19 September 2019

As at the date of this announcement, the executive Directors are Mr. Lau Man Tak, Mr. Vincent Ho Pang Cheng, Mr. Kan Wai Kee and Ms. Koay Lee Chern; and the independent non-executive Directors are Mr. Ma Yiu Ho Peter, Mr. Lee Hon Man Eric and Mr. Cheung Wai Kuen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website <http://www.hkgem.com> for at least 7 days from the date of its publication and on the website of the Company at <http://ir.tem-group.com>.