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DAPHNE INTERNATIONAL HOLDINGS LIMITED
達芙妮國際控股有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 210)

- (1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
- (2) CHANGE OF COMPOSITION OF BOARD COMMITTEES
- (3) COMPLIANCE WITH RULES 3.10 AND 3.21 OF THE LISTING RULES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”, each a “**Director**”) of Daphne International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. Hon Ping Cho Terence (“**Mr. Hon**”) has been appointed as an independent non-executive Director, the Chairman of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee of the Board with effect from 25 September 2019.

Biographical details of Mr. Hon are set out as follows:

Hon Ping Cho Terence

Mr. Hon Ping Cho Terence, aged 60, is an independent non-executive director of Xiabuxiabu Catering Management (China) Holdings Co., Ltd. (Stock Code: 520), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), Jimu Group Limited (Stock Code: 8187), a company listed on the Growth Enterprise Market of the Stock Exchange and 361 Degrees International Limited (Stock Code: 1361), a company listed on the Main Board of The Stock Exchange, since 28 November 2014, 11 December 2017 and 20 May 2019 respectively. He was previously the chief financial officer and company secretary of DTXS Silk Road Investment Holdings Company Limited (Stock Code: 620), a company listed on the Main Board of the Stock Exchange, from June 2016 (as chief financial officer) and November 2016 (as company secretary) until September 2018. Prior to working at DTXS Silk Road Investment Holdings Company Limited, Mr. Hon worked at a number of companies, including at Auto Italia Holdings Limited (Stock Code: 720) as chief financial officer and company secretary between December 2013 and April 2016, China Dongxiang (Group) Co., Ltd. (Stock Code: 3818) as chief financial officer between December 2010 and October 2012, Ka Wah Construction Materials (Hong Kong) Limited as chief financial officer between September 2008 to December 2010, TOM Group Limited (Stock Code: 2383) between June 2001 and February 2008 with his last position as the group finance director, and Ng Fung Hong Limited as a company secretary of the group between 1996 and 2001. Before moving to the commercial section, Mr. Hon worked in an international accounting firm.

* *for identification purpose only*

Mr. Hon is a fellow member of the Association of Chartered Certified Accountants, a member of the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants in England and Wales. He obtained a Master's degree in Business Administration (Financial Services) from The Hong Kong Polytechnic University in November 2004.

Save as disclosed above, as at the date of this announcement, Mr. Hon (i) does not hold any other 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; (iii) has not held any directorship in any other public companies in the last three years, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests in the shares, underlying shares and debentures 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).

With respect to his directorship with the Company, Mr. Hon has entered into an appointment letter with the Company and Mr. Hon will be appointed for a term of three years with an annual remuneration of HK\$396,000 without discretionary bonus. The remuneration is recommended by the Remuneration Committee of the Company with reference to the remuneration policy, his duties and the prevailing market level of remuneration for executives of similar positions. Mr. Hon shall only hold office until the next annual general meeting of the Company but shall be eligible for re-election in accordance with the articles of association of the Company.

Save as disclosed above, there is no other information related to the appointment of Mr. Hon that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Hon in joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the appointment of Mr. Hon, he will be the Chairman of the Audit Committee of the Board and a member of each of the Remuneration Committee and Nomination Committee of the Board.

COMPLIANCE WITH REQUIREMENTS UNDER RULE 3.10 AND RULE 3.21 OF THE LISTING RULES

According to Rule 3.10(1) of the Listing Rules, the Company is required to have at least three independent non-executive directors. According to Rule 3.10(2) of the Listing Rules, at least one of the independent non-executive directors of the Company must have appropriate professional qualifications or accounting or related financial management expertise (the "**Qualification**"). According to Rule 3.21 of the Listing Rules, the Audit Committee of the Company must comprise a minimum of three members, and at least one of whom is an independent non-executive director who has the Qualification.

Following the appointment of Mr. Hon,

- (1) the Company has three independent non-executive Directors, thus the number of independent non-executive Directors meets the minimum number required under Rule 3.10(1) of the Listing Rules;
- (2) since Mr. Hon possesses the Qualification:
 - a. there is an independent non-executive Director of the Company who has the Qualification as required under Rule 3.10(2) of the Listing Rules; and
 - b. the Audit Committee comprises of an independent non-executive Director with the Qualification as required under Rule 3.21 of the Listing Rules; and
- (3) the Audit Committee has three members, thus the number of members meets the minimum number required under Rule 3.21 of the Listing Rules.

By Order of the Board
Daphne International Holdings Limited
Chang Chih-Kai
Chairman and CEO

Hong Kong, 25 September 2019

As at the date of this announcement, the Board of the Company comprises three Executive Directors, namely Mr. Chang Chih-Kai, Mr. Chang Chih-Chiao and Mr. Chen Tommy Yi-Hsun; and three Independent Non-executive Directors, namely Mr. Huang Shun-Tsai, Mr. Kuo Jung-Cheng, and Mr. Hon Ping Cho Terence.