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BOE VARITRONIX LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 710)

REDESIGNATION OF VICE CHAIRLADY AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that, (1) Ms. Ko Wing Yan, Samantha, an executive Director, will be redesignated from a co-chief executive officer of the Company to the vice chairlady of the Company; and (2) Mr. Su Ning, an executive Director, will be redesignated from a co-chief executive officer of the Company to the chief executive officer of the Company, both with effect from 1 January 2019.

The board (the “Board”) of directors (“the Directors”) of BOE Varitronix Limited (the “Company”, and its subsidiaries, the “Group”) is pleased to announce that, (1) Ms. Ko Wing Yan, Samantha (“Ms. Ko”), an executive Director, will be redesignated from a co-chief executive officer of the Company to the vice chairlady of the Company; and (2) Mr. Su Ning (“Mr. Su”), an executive Director, will be redesignated from a co-chief executive officer of the Company to the chief executive officer of the Company, both with effect from 1 January 2019. The biographical details of Ms. Ko and Mr. Su are set out below:

Ms. Ko Wing Yan, Samantha

Ms. Ko, aged 39, was appointed as an executive Director and the chief financial officer of the Company in October 2014. Ms. Ko was also appointed as the chief executive officer of the Company in March 2015 and was redesignated to a co-chief executive officer of the Company in April 2016. Ms. Ko is a member of the remuneration committee of the Company and a director of various subsidiaries of the Group. Ms. Ko holds a Bachelor Degree in Economics and Mathematics from Mount Holyoke College, U.S.A., and a Master Degree in Finance from the Imperial College, London. She has over seven years of experience in banking and has extensive experience in the securities and capital markets, and was a director of global markets – structured credit and fund solutions of HSBC until August

2009. Before joining HSBC, Ms. Ko served at Morgan Stanley (Hong Kong) and JP Morgan Securities Limited (London). As at the date of this announcement, Ms. Ko had personal interested in 247,000 shares of the Company (the “Shares”).

Ms. Ko has a service contract with the Company and such service contract will continue unless and until terminated by either party serving not less than one month’s notice in writing. She will be subject to retirement by rotation and re-election in accordance with the bye-laws of the Company (“the Bye-laws”). Ms. Ko is entitled to an annual remuneration of HK\$2,400,000 (which is determined with reference to her experience, duties and responsibilities) with a discretionary bonus which is determined by the Board based on the Company’s performance.

Mr. Su Ning

Mr. Su, aged 38, was appointed as an executive Director and a co-chief executive officer of the Company in April 2016. Mr. Su is a member of the nomination committee of the Company and a director of various subsidiaries of the Group. Mr. Su graduated from the Graduate School of Chinese Academy of Sciences with a master degree in engineering. Since 2005, Mr. Su has served as a deputy division chief in the module technical department, a deputy department head in the new application business department, the division chief, a deputy general manager in the application business department of Beijing BOE Optoelectronics Technology Co., Ltd. (a subsidiary of BOE Technology Group Co., Ltd. (“BOE”), is a controlling shareholder). Mr. Su is the general manager of the application business department of Beijing BOE Display Technology Co., Ltd. (a subsidiary of BOE). As at the date of this announcement, Mr. Su had personal interested in 30,000 issued A shares of BOE.

Mr. Su has a service contract with the Company for a term of three years and will be subject to retirement by rotation and re-election in accordance with the Bye-laws. Mr. Su is entitled to an annual salary of HK\$1,200,000 for serving as a chief executive officer (which is determined with reference to his experience, duties and responsibilities) with a discretionary bonus which is determined by the Board based on the Company’s performance. Mr. Su is not entitled to any director’s fee or remuneration for his appointment as an executive Director.

As at the date of this announcement, save as disclosed, Ms. Ko and Mr. Su have no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), do not hold any other positions with the Group, have not held any other directorships in any public listed companies in Hong Kong or overseas in the

past three years, are not connected with any Directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”)) and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no matters that need to be brought to the attention of the shareholders of the Company.

By Order of the Board
BOE Varitronix Limited
Gao Wenbao
Chairman

Hong Kong, dated 5 December 2018

As at the date of this announcement, the Board comprises nine Directors, of whom Mr. Gao Wenbao, Ms. Ko Wing Yan, Samantha and Mr. Su Ning are executive Directors, Ms. Yang Xiaoping, Mr. Dong Xue and Mr. Yuan Feng are non-executive Directors, and Mr. Fung, Yuk Kan Peter, Mr. Chu, Howard Ho Hwa and Mr. Hou Ziqiang are independent non-executive Directors.