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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

RETIREMENT AND APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that Mr. Leung Shu Sum has retired from his office as an executive director of the Company with effect from 31 August 2015 and the casual vacancy has been filled by Mr. Peter Hui Chun Yuen, newly appointed by the Board as an executive director on the same date.

The Board wishes to express its appreciation for Mr. Leung Shu Sum's contributions and leadership during his service in the Board and to express its warmest welcome to Mr. Peter Hui Chun Yuen for joining the Board.

RETIREMENT OF EXECUTIVE DIRECTOR – MR. LEUNG SHU SUM

The board of directors (the “**Board**”) of Elegance Optical International Holdings Limited (the “**Company**”) announces that Mr. Leung Shu Sum (“**Mr. Leung**”) has retired from his office as an executive director of the Company with effect from 31 August 2015.

Mr. Leung has joined the Company for almost 34 years and served as an executive director of the Board since 1996. The Board would like to express its gratitude to him for his long tenure of services and for his leadership and invaluable contributions to the Company in that position.

Mr. Leung has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement 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. Leung contributions and leadership during his service in the Board.

APPOINTMENT OF EXECUTIVE DIRECTOR – MR. PETER HUI CHUN YUEN

The Board is pleased to announce that Mr. Peter Hui Chun Yuen (“**Mr. Hui**”) has been appointed as an executive Director with effect from 31 August 2015 to fill in the casual vacancy in the Board following the retirement of Mr. Leung on the same date.

The Board would like to express its warmest welcome to Mr. Hui for joining the Board.

Mr. Hui, aged 26, was the personal assistant to the Company’s Chairman, Mr. Hui Leung Wah, before he was appointed to the Board. He has been in charge of the Design and Product Development Department. Mr. Hui joined the Company in 2012 after graduating from York University in Toronto, Canada, where Mr. Peter Hui obtained a Bachelor of Arts in Sociology. Mr. Hui is the son of the Chairman and the youngest brother of Miss Hui Sze Man, Doris and Miss Hui Wing Ka, Candy, both being senior managers of the Company. Moreover, Mr. Hui is the nephews of Mr. Poon Sui Hong and Mr. Cheng Wai Keung, Edmond, the executive director and the senior manager of the Company respectively.

Save as disclosed above, Mr. Hui did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years before the date of this announcement and he does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company.

By a letter of appointment dated 31 August 2015, Mr. Hui was appointed with no fixed term of service but his employment may be terminated at any time on expiry of not less than one month’s written notice given by either party. As provided under the Bye-laws of the Company, he will retire the following general meeting of the Company and shall then be eligible for re-election. His appointment will also be subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company.

Mr. Hui is entitled to receive a remuneration of HK\$480,000 per annum, prorated to the length of his services in a calendar year, under his appointment letter. Other discretionary bonuses and benefits may be awarded by the Remuneration Committee of the Company. His remuneration package is determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including his experience, his duties and responsibilities in the Company, the remuneration structure of the Company and levels of remuneration for peers in the market.

As at the date of this announcement, the 141,316,000 shares of the Company held as other interests by Mr. Hui Leung Wah comprised 141,116,000 shares held by Best Quality Limited and 200,000 shares held by Deluxe Concept Limited, being 43.66% interest in the Company. The entire issued share capital of both Best Quality Limited and Deluxe Concept Limited is held by Wahyee (PTC) Limited as trustee for a unit trust, which, in turn, is beneficially owned by a discretionary trust with First Advisory Trust (BVI) Limited as trustee, of which Mr. Hui is one of the beneficiaries.

Save as aforesaid, Mr. Hui has confirmed to the Company that he has no interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

Save as disclosed in this announcement, there is no other information which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited relating to the appointment of Mr. Hui.

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. HUI Leung Wah (*Chairman*)

Mr. POON Sui Hong

Mr. HUI Chun Yuen, Peter

Independent Non-Executive Directors:

Mr. POON Kwok Fai, Ronald

Mr. PANG Sung Yuen

Mr. KWONG Ping Man

By order of the Board
Elegance Optical International Holdings Limited
Hui Leung Wah
Chairman

Hong Kong, 31 August 2015