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Futong Technology Development Holdings Limited

富通科技發展控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 465)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that Mr. Chow has been appointed as independent non-executive Director, the chairman of the Audit Committee, a member of each of the Nomination Committee and Remuneration Committee with effect from 1 December 2016.

The Board would also like to announce that (i) Mr. Ho has ceased to act as the chairman of the Audit Committee with effect from 1 December 2016 but he will remain as a member of the Audit Committee; (ii) Mr. Lee has ceased to act as a member of the Audit Committee with effect from 1 December 2016.

The board of directors (the “**Board**” or the “**Directors**”) of Futong Technology Development Holdings Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) would like to announce that with effect from 1 December 2016, (i) Mr. Ho Pak Tai Patrick (“**Mr. Ho**”) has ceased to act as the chairman of the Audit Committee but he will remain as a member of the Audit Committee; and (ii) Mr. Lee Kwan Hung (“**Mr. Lee**”) has ceased to act as a member of the Audit Committee.

The Board is also pleased to announce that Mr. Chow Siu Lui (“**Mr. Chow**”) has been appointed as independent non-executive Director, the chairman of the Audit Committee, a member of each of the Nomination Committee and Remuneration Committee with effect from 1 December 2016.

Details of the biography of Mr. Chow are set out below:

Mr. Chow, aged 56, is the managing director of VMS Investment Group (HK) Limited, which is a multi-strategies investment house. Mr. Chow is currently a council member and the chairman of the audit committee of the Hong Kong Institute of Chartered Secretaries and the chairman of the Mainland Development Strategies Advisory Panel of the Hong Kong Institute of Certified Public Accountants. Previously, he was a member of both of the Listing Committee of The Stock Exchange of Hong Kong Limited and the Dual Filing Advisory Group of the Securities and Futures Commission. Mr. Chow is a fellow member of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Secretaries and Administrators and the Hong Kong Institute of Chartered Secretaries. Mr. Chow had been working with one of the four largest certified public accounting firms in the world as a partner for many years. He has an in-depth knowledge on the accounting standards and business regulations in Hong Kong. Mr. Chow has been serving as an independent non-executive director of Fullshare Holdings Limited (Hong Kong stock code: 607), Universal Medical Financial & Technical Advisory Services Company Limited (Hong Kong stock code: 2666) and Sinco Pharmaceuticals Holdings Limited (Hong Kong stock code: 6833) since December 2013, July 2015 and March 2016, respectively. He was an independent non-executive director of Kong Shum Union Property Management (Holding) Limited (Hong Kong stock code: 8181) and NWS Holdings Limited (Hong Kong stock code: 659) during the period from February 2015 to October 2015 and from March 2012 to June 2012, respectively.

Save as disclosed above, Mr. Chow confirms that: (i) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, and has no other major appointments and professional qualifications; (ii) he is not related to any other Director or proposed Director, member of senior management or substantial or controlling shareholders of the Company, nor he has any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) he does not hold any other positions in the Company and any other member of the Group; (iv) no additional information is required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(w) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and (v) all the requirements under Rule 13.51(2) of the Listing Rules have been fulfilled.

Mr. Chow will enter into a service contract with an initial term of one year with the Company which will be effective from 1 December 2016. In accordance with the articles of association of the Company, Mr. Chow will hold office until the next general meeting of the Company after his appointment and will be eligible for re-election at that meeting. As determined by the Board with reference to his duties, responsibilities and prevailing market practice, Mr. Chow will receive an annual Director’s fee of RMB207,600 pursuant to the terms of the service contract.

The Board would like to welcome Mr. Chow as independent non-executive Director, the chairman of Audit Committee, the member of each of the Remuneration Committee and Nomination Committee.

For and on behalf of the Board
Futong Technology Development Holdings Limited
Chen Jian
Chairman

Hong Kong, 1 December 2016

As at the date of this announcement, the executive Directors are Mr. Chen Jian and Ms. Zhang Yun; and the independent non-executive Directors are Mr. Lee Kwan Hung, Mr. Yuan Bo, Mr. Ho Pak Tai Patrick and Mr. Chow Siu Lui.