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BOE VARITRONIX LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 710)

**(1) RE-APPOINTMENT AND CHANGE OF DIRECTORS; AND
(2) RE-APPOINTMENT OF CHAIRMAN, CHIEF EXECUTIVE
OFFICER AND BOARD COMMITTEES MEMBERS**

RE-APPOINTMENT AND CHANGE OF DIRECTORS

The Board announces that Mr. Gao and Mr. Su will be re-appointed as an executive Director with effect from 28 April 2019.

Ms. Yang, Mr. Dong and Mr. Yuan will retire as a non-executive Director with effect from 27 April 2019.

Mr. Shao, Mr. Jin and Ms. Zhang will be appointed as a non-executive Director with effect with 28 April 2019.

**RE-APPOINTMENT OF CHAIRMAN, CHIEF EXECUTIVE OFFICER AND
BOARD COMMITTEES MEMBERS**

The Board announces that Mr. Gao will be re-appointed as the chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee, and Mr. Su Ning will be re-appointed as the chief executive officer and a member of the Nomination Committee with effect from 28 April 2019.

RE-APPOINTMENT AND CHANGE OF DIRECTORS

The Board (the “Board”) of Directors (the “Director”) of BOE Varitronix Limited (the “Company”) announces that the term of office of Mr. Gao Wenbao (“Mr. Gao”), Mr. Su Ning (“Mr. Su”), Ms. Yang Xiaoping (“Ms. Yang”), Mr. Dong Xue (“Mr. Dong”) and Mr. Yuan Feng (“Mr. Yuan”) will expire on 27 April 2019. In this connection, Mr. Gao and Mr. Su will be re-appointed as an executive Director with effect from 28 April 2019. Ms. Yang, Mr. Dong and Mr. Yuan will retire as a non-executive Director with effect from 27 April 2019.

As confirmed by each of Ms. Yang, Mr. Dong and Mr. Yuan, there is no disagreement between each of them and the Board, nor is there any matter in relation to their retirement that need to be brought to the attention of the shareholders of the Company (the “Shareholders”).

The Board wishes to take this opportunity to express its gratitude to Ms. Yang, Mr. Dong and Mr. Yuan for their contribution to the Company.

The Board is pleased to announce that Mr. Shao Xibin (“Mr. Shao”), Mr. Jin Hao (“Mr. Jin”) and Ms. Zhang Shujun (“Ms. Zhang”) will be appointed as a non-executive Director with effect with 28 April 2019.

Details of Mr. Gao, Mr. Su, Mr. Shao, Mr. Jin and Ms. Zhang (the “Incoming Directors”) are set out below:

Mr. Gao Wenbao

aged 44, was appointed as an executive Director and the chairman of the Company in September 2018. Mr. Gao is the chairman of the nomination committee (the “Nomination Committee”) and a member of the remuneration committee (the “Remuneration Committee”) of the Company. Mr. Gao graduated from Jilin University with a doctor degree in microelectronics and solid-state electronics. He holds Beijing senior specialized technique qualification in electronic components and materials. From 2003 to 2011, Mr. Gao worked as a section chief of the panel research and development section, a department chief of the product technology department and a vice-general manager and a manager of the production factory of Beijing BOE Optoelectronics Technology Co., Ltd (“BOE Optoelectronics”) (a subsidiary of BOE Technology Group Co., Ltd (“BOE”). From 2011 to 2015, Mr. Gao worked as a general manager of Chongqing BOE Optoelectronics Technology Co., Ltd (a subsidiary of BOE). From 2015 to 2018, Mr. Gao worked as a co-chief executive officer of Display Business Group of BOE. He is currently the chief executive officer of Display and Sensor Business Group of BOE. As at the date of this announcement, Mr. Gao is interested in 500,000 share options of the Company and 90,700 issued A shares of BOE.

Mr. Gao will enter into 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 of the Company (the “Bye-laws”). He will not be entitled to any salary for serving as the chairman of the Board but with a discretionary bonus which will be determined by the Board based on the Company’s performance. Mr. Gao is not entitled to any director’s fee or remuneration for his appointment as an executive Director.

Mr. Su Ning

aged 38, was appointed as an executive Director and a co-chief executive officer of the Company in April 2016. Mr. Su was redesignated from a co-chief executive officer of the Company to the chief executive officer of the Company in January 2019. Mr. Su is a member of the Nomination Committee 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 BOE Optoelectronics. Mr. Su is the general manager of the application business department of Beijing BOE Display Technology Co., Ltd. (“BOE Display”) (a subsidiary of BOE). As at the date of this announcement, Mr. Su is interested in 500,000 share options of the Company and 30,000 issued A shares of BOE.

Mr. Su will enter into 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. He will be entitled to a basic salary of HK\$75,000 per month for 12 months per annum for serving as the chief executive officer of the Company (which is determined with reference to his experience, duties and responsibilities) with a discretionary bonus which will be determined by the Board based on the Company’s performance. Mr. Su will also be entitled to HK\$900,000 (i.e. equivalent to 12 months of the basic salary) of guaranteed bonus per annum, upon completion of one year of service and the Company has met the performance target set by the Board. Mr. Su is not entitled to any director’s fee or remuneration for his appointment as an executive Director.

Mr. Shao Xibin

aged 49, graduated from Changchun Institute of Physics, Chinese Academy of Sciences with a doctor degree in condensed matter physics. From 1994 to 2006, Mr. Shao worked at Changchun Institute of Physics, Chinese Academy of Sciences, Tohoku University and Jilin North Color Crystal Display Co., Ltd.. Since 2006, Mr. Shao joined the BOE Group. He worked as a deputy director of strategic planning department, a director of research and development of central research institute, a director of product development of BOE Display, a director of DT development and a department head of TV development, a deputy head of IT/TV product development, head of IT/TV product development, the chief product officer, a co-chief technology officer of Display Business Group of BOE. He is currently the chief product officer of display and sensor business of BOE. As at the date of this announcement, Mr. Shao is interested in 83,600 issued A shares of BOE.

Mr. Shao has not entered into any service contract with the Company. He has been appointed as a non-executive Director. His appointment will be for a term of three years and will be subject to retirement by rotation and re-election in accordance with the Bye-laws. He will be entitled to an annual director’s fee of HK\$200,000 which is determined with reference to his experience and the prevailing market director’s fees for non-executive Directors.

Mr. Jin Hao

aged 45, graduated from Northeast Forestry University with a bachelor’s degree in trade economy. From 1997 to 2003, Mr. Jin worked at Beijing Gucheng Tourism Vocational School, K.E.D. Co., Ltd. and BTC Information and Communication Co., Ltd.. Since 2003, Mr. Jin joined the BOE Group. He worked as a department head of sales planning management department of BOE Optoelectronics, head of sales management centre of Display Business Group of BOE. He is currently a head of sales management centre of display and sensor business of BOE. As at the date of this announcement, Mr. Jin is interested in 69,600 issued A shares of BOE.

Mr. Jin has not entered into any service contract with the Company. He has been appointed as a non-executive Director. His appointment will be for a term of three years and will be subject to retirement by rotation and re-election in accordance with the Bye-laws. He will be entitled to an annual director's fee of HK\$200,000 which is determined with reference to his experience and the prevailing market director's fees for non-executive Directors.

Ms. Zhang Shujun

aged 52, graduated from Hunan University with a bachelor's degree in industrial foreign trade. From 1989 to 2004, Ms. Zhang worked at Beijing Greatwall Optical Instrument Factory and Beijing Acorp M&E Co., Ltd. Since 2004, Ms. Zhang joined the BOE Group. She worked as a head of accounting department of BOE Optoelectronics, a vice financial controller of Hefei BOE Optoelectronics Technology Co., Ltd. (a subsidiary of BOE), a financial controller of Hefei Xinsheng Optoelectronics Technology Co., Ltd. (a subsidiary of BOE), a financial controller of Fuzhou BOE Optoelectronics Technology Co., Ltd. (a subsidiary of BOE), and a head of accounting and tax department of BOE. She is currently a head and a financial controller of budget management department of display and sensor business of BOE. As at the date of this announcement, Ms. Zhang is interested in 98,900 issued A shares of BOE.

Ms. Zhang has not entered into any service contract with the Company. She has been appointed as a non-executive Director. Her appointment will be for a term of three years and will be subject to retirement by rotation and re-election in accordance with the Bye-laws. She will be entitled to an annual director's fee of HK\$200,000 which is determined with reference to her experience and the prevailing market director's fees for non-executive Directors.

As at the date of this announcement, save as disclosed, the Incoming Directors have no interest in the shares of the Company 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 Company or any of its subsidiaries, 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 of the Company (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.

The Board would like to take this opportunity to welcome the Incoming Directors for joining the Board.

RE-APPOINTMENT OF CHAIRMAN, CHIEF EXECUTIVE OFFICER AND BOARD COMMITTEES MEMBERS

The Board announces that Mr. Gao will be re-appointed as the chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee, and Mr. Su will be re-appointed as the chief executive officer and a member of the Nomination Committee with effect from 28 April 2019.

By Order of the Board
BOE Varitronix Limited
Gao Wenbao
Chairman

Hong Kong, dated 26 April 2019

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.