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VARITRONIX INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 710)

**RESIGNATION OF EXECUTIVE DIRECTOR, AND
CHANGE OF CHIEF EXECUTIVE OFFICER AND
AUTHORIZED REPRESENTATIVE**

The Board announces that with effect from 31 March 2015:-

1. Mr. Tsoi Tong Hoo, Tony will resign as an Executive Director, the Chief Executive Officer and an authorized representative of the Company; and
2. Ms. Ko Wing Yan, Samantha, the Chief Financial Officer and an Executive Director of the Company, will be appointed as the Chief Executive Officer and an authorized representative of the Company under Rule 3.05 of the Listing Rules.

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Varitronix International Limited (the “Company”) announces that with effect from 31 March 2015 Mr. Tsoi Tong Hoo, Tony (“Mr. Tsoi”) will resign as an Executive Director, the Chief Executive Officer and an authorized representative of the Company due to his other personal engagement. Mr. Tsoi will also resign as a director of various subsidiaries of the Company with effect from 31 March 2015.

Mr. Tsoi has confirmed that he has no disagreement with the Board and that there are no matters in relation to his resignation that he considers need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Tsoi for his valuable contribution to the Company during his tenure of service.

CHANGE OF CHIEF EXECUTIVE OFFICER AND AUTHORIZED REPRESENTATIVE

The Board announces that following the resignation of Mr. Tsoi as the Chief Executive Officer and an authorized representative of the Company on 31 March 2015, Ms. Ko Wing Yan, Samantha (“Ms. Ko”), the Chief Financial Officer and an Executive Director of the Company, will be appointed as the Chief Executive Officer and an authorized representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong (the “Listing Rules”) (the “Stock Exchange”) with effect from 31 March 2015. Her biography is set out as follows:-

Ms. Ko, aged 35, was appointed as the Chief Financial Officer and an Executive Director of the Company since October 2014. 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). Ms. Ko was re-designated as a non-executive director of China WindPower Group Limited (stock code: 182) in September 2014, and is an executive director of Reorient Group Limited (stock code: 376). The shares of these companies are listed on the Stock Exchange. Ms. Ko is the daughter of Mr. Ko Chun Shun, Johnson who is the Chairman, an Executive Director and a substantial shareholder of the Company.

As at the date of this announcement, Ms. Ko holds 247,000 shares of the Company and save as disclosed herein, she does not have any interest in the share capital of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor does she hold any other position with the Company or any of its subsidiaries.

The Company has entered into a service agreement with Ms. Ko dated 3 October 2014. Ms. Ko’s remuneration is determined with reference to her duties and responsibilities with the Company and the market benchmark and is subject to review by the remuneration committee of the Company and by the Board from time to time. Currently, Ms. Ko is entitled to a monthly remuneration of HK\$130,000 for acting as an Executive Director and the Chief Financial Officer of the Company. Ms. Ko’s directorship is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-Laws of the Company.

Save as disclosed herein, (i) Ms. Ko does not hold any directorship in public companies of which are listed on any securities market in Hong Kong or overseas in the last three years, nor they had any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, and (ii) there is no information to be disclosed pursuant to paragraphs (h) to (v) of rule 13.51(2) of the Listing Rules and that there are no other matter that need to be brought to the attention of the shareholders of the Company in connection with Ms. Ko's appointment.

The Board would like to extend its greatest appreciation to Mr. Tsoi for his contribution to the Company.

By order of the Board
Varitronix International Limited
Ko Chun Shun, Johnson
Chairman

Hong Kong, 10 December 2014

As at the date of this announcement, the Board comprises seven Directors, of whom Mr. Ko Chun Shun, Johnson, Mr. Tsoi Tong Hoo, Tony, Ms. Ko Wing Yan, Samantha and Mr. Ho Te Hwai, Cecil are executive Directors and Dr. Lo Wing Yan, William J.P., Mr. Chau Shing Yim, David and Mr. Hou Ziqiang are independent non-executive Directors.