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

CHANGE OF DIRECTOR AND BOARD COMMITTEES MEMBERS

CHANGE OF DIRECTOR

The Board announces that Mr. Yao resigned as an executive Director and the chairman of the Board with effect from 4 September 2018.

Mr. Gao has been appointed as an executive Director and the chairman of the Board with effect from 4 September 2018.

CHANGE OF BOARD COMMITTEES MEMBERS

The Board announces that Mr. Yao ceased to be the chairman of the Nomination Committee and a member of the Remuneration Committee with effect from 4 September 2018.

Mr. Gao has been appointed as the chairman of the Nomination Committee and a member of the Remuneration Committee with effect from 4 September 2018.

CHANGE OF DIRECTOR

The Board of Directors (the “Board”) of BOE Varitronix Limited (the “Company”) announces that Mr. Yao Xiangjun (“Mr. Yao”) resigned as an executive Director of the Company and the chairman of the Board with effect from 4 September 2018.

Mr. Yao has confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his resignation that needs 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 Mr. Yao for his contribution to the Board.

The Board is pleased to announce that Mr. Gao Wenbao (“Mr. Gao”) has been appointed as an executive Director of the Company and the chairman of the Board with effect from 4 September 2018.

Mr. Gao Wenbao

Mr. Gao, aged 43, 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 (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 90,700 issued A shares of BOE.

Mr. Gao will enter into a service contract with the Company for the remainder term of office of Mr. Yao which is three years from 28 April 2016 and will be subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. 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 of the Company.

As at the date of this announcement, save as disclosed, Mr. Gao has 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), does not hold any other positions with the Company or any of its subsidiaries, has not held any other directorships in any public listed companies in Hong Kong or overseas in the past three years, is 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 Mr. Gao for joining the Board.

CHANGE OF BOARD COMMITTEES MEMBERS

The Board announces that Mr. Yao ceased to be the chairman of the nomination committee of the Company (the “Nomination Committee”) and a member of the remuneration committee of the Company (the “Remuneration Committee”) with effect from 4 September 2018.

Mr. Gao has been appointed as the chairman of the Nomination Committee and a member of the Remuneration Committee with effect from 4 September 2018.

By Order of the Board
BOE Varitronix Limited
Gao Wenbao
Chairman

Hong Kong, dated 4 September 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.