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**aeso**

## **AESO HOLDING LIMITED**

**艾碩控股有限公司**

**(Provisional Liquidators Appointed)**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8341)**

### **RESIGNATION OF DIRECTORS AND UPDATE ON LITIGATION AND NON-COMPLIANCE WITH GEM LISTING RULES**

This announcement is made by Aeso Holding Limited (Provisional Liquidators Appointed) (the “**Company**”) pursuant to Rules 17.10 of the Rules Governing the Listing of Securities on GEM on The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements made by the Executive Director, Chan Siu Chung, on behalf of the Company dated 27 & 28 March 2019, 4 April 2019 in relation to proposed resumption timetable, the settlement agreement and the resignation of the Executive Director and Non-Executive Director.

#### **RESIGNATION OF DIRECTORS**

The Company received three resignation letters from Independent Non-executive Directors of the Company on 4 April 2019. The Board announces the following changes with effect from 4 April 2019:

- (i) Ms. Tsang Kwok Shan Sandy (“**Ms. Tsang**”) has resigned as Independent Non-executive Director and a member of audit and risk management committee, remuneration committee and nomination committee of the Company. Ms. Tsang has confirmed that she has no dispute or disagreement with the board of directors of the Company and there is no matter in relation to her resignation which needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

- (ii) Mr. To Man Choy Jacky (“**Mr. To**”) has resigned as Independent Non-executive Director and a member of audit and risk management committee, remuneration committee and nomination committee of the Company. Mr. To has confirmed that he has no dispute or disagreement with the board of directors of the Company and there is no matter in relation to his resignation which needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.
- (iii) Mr. Ko Kwok Fai Dennis (“**Mr. Ko**”) has resigned as Independent Non-executive Director and a member of audit and risk management committee, remuneration committee and nomination committee of the Company. Mr. Ko has confirmed that he has no dispute or disagreement with the board of directors of the Company and there is no matter in relation to his resignation which needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

### **NON-COMPLIANCE WITH RULES 5.05(1) AND 5.34 OF THE GEM LISTING RULES AND CODE PROVISION A.5.1 OF THE CORPORATE GOVERNANCE CODE OF THE GEM LISTING RULES**

Following the resignations of Ms. Tsang, Mr. To and Mr. Ko, the Company will not have any independent non-executive directors and memberships of the remuneration committee, nomination committee and audit and risk committee are vacant.

The number of the independent non-executive directors and the member of the remuneration committee have fallen below the minimum number required under Rule 5.05(1) and 5.34 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”). Furthermore, as the members of the nomination committee fall vacant, the Company no longer fulfills the requirements under code provision A.5.1 of the Corporate Governance Code in Appendix 15 to the GEM Listing Rules.

The Board is in the process of identifying suitable candidate(s) to fill the vacancy of independent non-executive director and memberships of the remuneration committee, nomination committee and audit and risk committee and will use its best endeavours to ensure that the suitable candidate(s) is/are appointed as soon as practicable and, in any event, within 14 days from the effective date of the resignations of Ms. Tsang, Mr. To and Mr. Ko in compliance with the GEM Listing Rules. The Company will make further announcement(s) as and when appropriate.

### **CONSENT SUMMONS**

The consent summons to discontinue the actions of HCA1496/2017, HCA1357/2017, HCMP1721/2017, HCA1624/2017 and HCA1737/2017 are duly signed and filed to the court on 8 April 2019. The only outstanding court case, i.e. the winding up proceedings HCCW218/2017, is expected to be disposed of by consent summons shortly.

## **CONTINUED SUSPENSION OF TRADING IN THE SHARES**

At the direction of the Stock Exchange, trading in the Shares on the Stock Exchange was halted with effect from 9:30 am on 12 June 2017 until further notice.

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

For and on behalf of  
**Aeso Holding Limited (Provisional Liquidators Appointed)**  
**Chan Siu Chung**  
*Executive Director*  
(with the approval of the Provisional Liquidators)

Hong Kong, 9 April 2019

*As at the date of this announcement, the Board comprises Mr. Chan Siu Chung as Executive Director.*