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NEW FOCUS AUTO TECH HOLDINGS LIMITED

新焦點汽車技術控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 360)

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF CHAIRMAN, MEMBERS OF THE COMMITTEES OF THE BOARD AND AUTHORIZED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of New Focus Auto Tech Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 1 July 2019:

- (i) Mr. Du Jinglei (“**Mr. Du**”) has resigned as the chairman of the Board (the “**Chairman**”), the executive director of the Company (the “**Executive Director**”), a member of the remuneration committee of the Company (the “**Remuneration Committee**”), the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and an authorized representative of the Company (the “**Authorized Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) due to his other work commitments;
- (ii) Mr. Tong Fei (“**Mr. Tong**”) has been appointed as the Executive Director and an Authorized Representative; and
- (iii) Mr. Zhang Jianxing (“**Mr. Zhang**”), a non-executive director of the Company, has been appointed as the acting Chairman, a member of the Remuneration Committee and the chairman of the Nomination Committee.

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR

Mr. Du has resigned as the Chairman, the Executive Director, a member of the Remuneration Committee, the chairman of the Nomination Committee and an Authorized Representative due to his other work commitments with effect from 1 July 2019.

Mr. Du has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited. Mr. Du will not hold any position in the Company or its subsidiaries upon his resignation.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Tong has been appointed as the Executive Director with effect from 1 July 2019. The Board believes that Mr. Tong is a suitable candidate for this position given his knowledge and experience. The biographical details of Mr. Tong are set out as below:

Mr. Tong, aged 36, has a master’s degree. He graduated from Peking University (北京大學) and received a MBA degree in 2012. Mr. Tong was appointed as the director of business development department of China Resources Leasing Co., Ltd.* (華潤租賃有限公司), the assistant president of Huazhong Finance Leasing Co., Ltd.* (華中融資租賃有限公司), the managing director of Century Huazhong Capital Management Co., Ltd.* (世紀華中資本管理有限公司) and the general manager of Beijing Senwo Capital Management Co., Ltd.” (北京森沃資本管理有限公司). In respect of professional qualifications, Mr. Tong got the fund qualification certificate (基金從業資格證) from the Asset Management Association of China (中國證券投資基金業協會) in 2016. He has extensive knowledge and experience in financial management and capital operation.

Mr. Tong has entered into a service agreement with the Company for a term of three years commencing from 1 July 2019, subject to retirement by rotation in accordance with the articles of association of the Company. Pursuant to the service agreement, Mr. Tong is entitled to an annual fee of HK \$1,500,000 which is subject to annual review by the Board and was determined on the basis of his role in the Group, responsibilities and experience and the prevailing market rates. Mr. Tong is entitled to a discretionary bonus payable at or before the year end at the discretion of the Board.

Save as disclosed above, as at the date of this announcement, Mr. Tong (i) has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries; (iv) does not have any interests 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); and (v) does not hold any other positions with other members of the Group.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters relating to the aforementioned appointment of Mr. Tong that need to be brought to the attention of the Shareholders.

CHANGE OF CHAIRMAN, MEMBERS OF THE COMMITTEES OF THE BOARD AND AUTHORIZED REPRESENTATIVE

The Board further announces that, following the resignation of Mr. Du and with effect from 1 July 2019, Mr. Zhang has been appointed as the acting Chairman, a member of the Remuneration Committee and the chairman of the Nomination Committee and Mr. Tong has been appointed as an Authorized Representative, respectively.

By order of the Board
New Focus Auto Tech Holdings Limited
LIU Xiaohua
Company secretary

Hong Kong, 1 July 2019

As at the date of this announcement, the Directors of the Company are: Executive Director – Tong Fei; non-executive Directors – WANG Zhenyu and ZHANG Jianxing; and independent non-executive Directors – HU Yuming, LIN Lei and ZHANG Xiaoya.

* *For identification purposes only*