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Earthasia International Holdings Limited

泛亞環境國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6128)

- (1) POLL RESULTS OF THE ANNUAL GENERAL MEETING
 (2) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
 (3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS
 (4) CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

(1) POLL RESULTS OF THE AGM

At the annual general meeting of Earthasia International Holdings Limited (the “Company”) held on Monday, 15 June 2020 (the “AGM”), all proposed resolutions as set out in the notice of the AGM dated 12 May 2020 were taken by poll. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated 12 May 2020.

The Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, was appointed as the scrutineer at the AGM for the purpose of vote-taking. The poll results in relation to all the resolutions proposed at the AGM are as follows:

Ordinary resolutions		Number of votes cast and percentage of total number of votes cast	
		For	Against
1.	To receive and consider the audited financial statements and the reports of the directors and the auditors of the Company for the year ended 31 December 2019.	52,651,007 (100.00%)	0 (0.00%)
2.	(a) To re-elect Mr. Yang Liu as an executive director of the Company.	52,651,007 (100.00%)	0 (0.00%)

Ordinary resolutions		Number of votes case and percentage of total number of votes cast	
		For	Against
	(b) To re-elect Mr. Wang Yuncai as an independent non-executive director of the Company.	52,651,007 (100.00%)	0 (0.00%)
3.	(a) To appoint Mr. Liu Kwong Sang as an independent non-executive director of the Company.	52,585,007 (99.87%)	66,000 (0.13%)
	(b) To appoint Mr. Tang Zhaodong as an independent non-executive director of the Company.	52,651,007 (100.00%)	0 (0.00%)
	(c) To appoint Mr. Chan Anthony Kaikwong as an independent non-executive director of the Company.	52,651,007 (100.00%)	0 (0.00%)
4.	To authorise the board of directors of the Company (the “ Board ”) to fix the remuneration of all the directors of the Company for the year ending 31 December 2020.	52,651,007 (100.00%)	0 (0.00%)
5.	To re-appoint Crowe (HK) CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration for the year ending 31 December 2020.	52,651,007 (100.00%)	0 (0.00%)
6.	To grant a general mandate to the directors of the Company to repurchase shares of the Company not exceeding 10% of the aggregate nominal amount of the existing issued share capital.	52,651,007 (100.00%)	0 (0.00%)
7.	To grant a general mandate to the directors of the Company to allot, issue and deal with additional shares in the Company not exceeding 20% of the aggregate nominal amount of the existing issued share capital.	52,585,007 (99.87%)	66,000 (0.13%)
8.	To extend the general mandate granted to the directors of the Company to allot, issue and deal with shares by the number of shares repurchased.	52,585,007 (99.87%)	66,000 (0.13%)

As more than 50% of the votes were cast in favour of the above resolutions nos. 1 to 8, they were duly passed as ordinary resolutions at the AGM.

As at the date of the AGM, the total number of issued shares of the Company was 482,290,000 shares, which was the total number of shares of the Company entitling the holders to attend and vote on all resolutions proposed at the AGM. No Shareholder was entitled to attend but was required to abstain from voting in favour at the AGM pursuant to Rule 13.40 of the Listing Rules. No Shareholders have stated their intention in the circular to vote against or to abstain from voting on any of the resolutions at the AGM. It was noted that there were no restrictions on any Shareholders to cast votes on any of the proposed resolutions at the AGM.

(2) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Company was informed by Mr. Wong Wang Tai that he would not offer himself for re-election at the AGM and would retire as an Independent Non-executive Director, chairman of the audit committee and chairman of the remuneration committee with effect from the close of the AGM as he would like to spend more time pursuing his own business. Mr. Wong Wang Tai confirmed that he has no disagreement with the Board and is not aware of any matters relating to his retirement that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Mr. Wong Wang Tai for his valuable contribution and service to the Company during his tenure of office.

(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that on 15 June 2020, Mr. Liu Kwong Sang, Mr. Tang Zhaodong and Mr. Chan Anthony Kaikwong have been appointed as Independent Non-executive Directors of the Company with effect from 15 June 2020.

The biographical details of Mr. Liu Kwong Sang, Mr. Tang Zhaodong and Mr. Chan Anthony Kaikwong are set forth below:

Mr. Liu Kwong Sang

Mr. Liu Kwong Sang (廖廣生), aged 58, obtained his Bachelor's degree of Arts in Accountancy from The Hong Kong Polytechnic University in November 1997 and his Master's degree in Business Administration from the University of Lincoln in November 2002.

Mr. Liu has over 31 years of experience in the accounting industry and is currently practicing as a certified public accountant in Hong Kong. He is a fellow member of the Institute of Chartered Accountants in England and Wales, the Chartered Association of Certified Accountants, the Institute of Financial Accountants, the United Kingdom, the Institute of Public Accountants, Australia, the Hong Kong Institute of Certified Public Accountants, the Taxation Institute of Hong Kong and the Society of Registered Financial Planners. He is also a certified tax adviser.

Mr. Liu is currently an independent non-executive director of Polytec Asset Holdings Limited (stock code: 208), abc Multiactive Limited (stock code: 8131), China National Culture Group Limited (stock code: 745) and Pine Care Group Limited (stock code: 1989), companies listed on the Main Board of the Stock Exchange (save and except abc Multiactive Limited which is a company listed on GEM of the Stock Exchange). Since April 2019, Mr. Liu has been appointed as an independent non-executive director of ATIF Holdings Limited, a company listed on The Nasdaq Stock Market (Nasdaq: ATIF). Mr. Liu was also an independent non-executive director of Evershine Group Holdings Limited (stock code: 8022), a company listed on GEM of the Stock Exchange from May 2014 to December 2016.

Save as disclosed above, Mr. Liu has not held any directorships in any listed public companies in the past three years.

As at the date of this announcement, Mr. Liu does not have any interest in the securities of the Company within the meaning of Part XV of the SFO nor any relationship with any Director, senior management, substantial Shareholder or Controlling Shareholder of our Company.

The term of service of Mr. Liu is one year commencing from the date of appointment effective upon conclusion of the AGM and shall continue to renew automatically thereafter until it is terminated by either Mr. Liu or the Company by giving not less than one month's notice in writing to the other at any time after the date of agreement. The term of Mr. Liu's appointment is subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Liu will be entitled to HK\$12,000 per month for his appointment as an Independent Non-executive Director. The remuneration of Mr. Liu would be determined by the Board with reference to his experience, level of responsibility and general market conditions.

Save as disclosed above, there is no other information relating to Mr. Liu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company in connection with Mr. Liu's appointment.

Mr. Tang Zhaodong

Mr. Tang Zhaodong (唐照東), aged 55, obtained his Bachelor's degree of engineering in computer science* (計算機技術專業工學學士) from the Beijing University of Technology* (北京工業大學) in 1986 and his Master's degree of Science in computer software* (計算機軟件專業理學碩士) from the Institute of Computing Technology, Chinese Academy of Sciences* (中國科學院計算技術研究所) in 1989.

Mr. Tang has over 25 years of experience in the trading of products including but not limited to computers, toys and electronic products worldwide. After working in China Great Wall Computer Group Co., Ltd. for three years, Mr. Tang engaged in the business of trading of computers and related products by establishing his own company in Zhongguancun, Beijing in 1992. In 1996, he expanded his trading business into the United States market. Since then, he has been engaging in China-U.S. trading activities.

Mr. Tang has not held any directorships in any listed public companies in the past three years.

As at the date of this announcement, Mr. Tang does not have any interest in the securities of the Company within the meaning of Part XV of the SFO nor any relationship with any Director, senior management, substantial Shareholder or Controlling Shareholder of our Company.

The term of service of Mr. Tang is one year commencing from the date of appointment effective upon conclusion of the AGM and shall continue to renew automatically thereafter until it is terminated by either Mr. Tang or the Company by giving not less than one month's notice in writing to the other at any time after the date of agreement. The term of Mr. Tang's appointment is subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Tang will be entitled to HK\$10,000 per month for his appointment as an Independent Non-executive Director. The remuneration of Mr. Tang would be determined with reference to his experience, level of responsibility and general market conditions.

Save as disclosed above, there is no other information relating to Mr. Tang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company in connection with Mr. Tang's appointment.

Mr. Chan Anthony Kaikwong

Mr. Chan Anthony Kaikwong (陳繼光), aged 65, obtained his Bachelor's degree in biochemistry and Master's degree in business administration from the University of California at Berkeley in 1975 and 1977 respectively.

Mr. Chan has over 30 years of experience in the corporate finance industry. From 1984 to 1999, he worked in different companies with managerial position including being the manager in light industries of The Eisenberg Group of Companies in Beijing, China, the vice president in China sourcing of International Sources, Inc. in San Francisco, the United States and the president and chief executive officer in American Champion Entertainment, Inc. in San Jose, the United States. Since 2000, he provided financial advice to various companies by acting as a financial advisor or the chief financial officer (as the case may be) in Pacific Systems Control Technology, Inc., Beijing Wandong Medical Equipment Company Ltd., Dehai Cashmere Industry Corporation, HereUare, Inc. and Tianjin Tongguang Digital Broadcasting Co., Ltd. Mr. Chan has been the chief financial officer and the executive vice president of Borqs Technologies, Inc. since April 2015.

Mr. Chan has not held any directorships in any listed public companies in the past three years.

As at the date of this announcement, Mr. Chan does not have any interest in the securities of the Company within the meaning of Part XV of the SFO nor any relationship with any Director, senior management, substantial Shareholder or Controlling Shareholder of our Company.

The term of service of Mr. Chan is one year commencing from the date of appointment effective upon conclusion of the AGM and shall continue to renew automatically thereafter until it is terminated by either Mr. Chan or the Company by giving not less than one month's notice in writing to the other at any time after the date of agreement. The term of Mr. Chan's appointment is subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Chan will be entitled to HK\$15,000 per month for his appointment as an Independent Non-executive Director. The remuneration of Mr. Chan would be determined with reference to his experience, level of responsibility and general market conditions.

Save as disclosed above, there is no other information relating to Mr. Chan that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company in connection with Mr. Chan's appointment.

(4) CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

The Board announces that, following the retirement of Mr. Wong Wang Tai as Independent Non-executive Director and the appointments of Mr. Liu Kwong Sang, Mr. Tang Zhaodong and Mr. Chan Anthony Kaikwong as Independent Non-executive Directors of the Company, (i) Mr. Wong Wang Tai ceased to be the chairman of the audit committee and the remuneration committee; (ii) Mr. Liu Kwong Sang has been appointed as chairman of the audit committee; and (iii) Ms. Tam Ip Fong Sin has been redesignated as chairlady of the remuneration committee. With effect from 15 June 2020:

- (a) the audit committee comprises Mr. Liu Kwong Sang (as chairman), Mr. Ma Lida, Ms. Tam Ip Fong Sin and Mr. Wang Yuncai; and
- (b) the remuneration committee comprises Ms. Tam Ip Fong Sin (as chairlady), Mr. Chan Yick Yan Andross and Mr. Wang Yuncai.

By Order of the Board
Earthasia International Holdings Limited
Lau Hing Tat Patrick
Chairman

Hong Kong, 15 June 2020

As at the date of this announcement, the executive Directors are Mr. Lau Hing Tat Patrick, Mr. Chan Yick Yan Andross, Mr. Tian Ming, Mr. Yang Liu and Mr. Qiu Bin; the non-executive Director is Mr. Ma Lida; and the independent non-executive Directors are Ms. Tam Ip Fong Sin, Mr. Wang Yuncai, Mr. Liu Kwong Sang, Mr. Tang Zhaodong and Mr. Chan Anthony Kaikwong.