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## **SmarTone Telecommunications Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00315)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER CESSATION TO ACT AS INTERIM CHIEF EXECUTIVE OFFICER AND CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT**

The board of directors (the “Board”) of SmarTone Telecommunications Holdings Limited (the “Company”) announces that:

- (1) Ms. Anna Yip (“Ms. Yip”) is appointed as Executive Director, Chief Executive Officer, Authorised Representative<sup>1</sup> and Process Agent<sup>2</sup> of the Company with effect from 16 June 2016; and
- (2) Mr. Chau Kam-kun, Stephen (“Mr. Chau”) will cease to act as the Interim Chief Executive Officer, Authorised Representative and Process Agent of the Company with effect from 16 June 2016.

#### **Appointment of Executive Director, Chief Executive Officer, Authorised Representative and Process Agent**

Ms. Yip is appointed as Executive Director, Chief Executive Officer, Authorised Representative and Process Agent of the Company with effect from 16 June 2016.

Ms. Yip, aged 46, holds a Bachelor degree in Business Administration from The Chinese University of Hong Kong and both MPhil and DPhil degrees in Management Studies from the University of Oxford.

Ms. Yip is currently Head of Hong Kong and Macau, MasterCard Asia/Pacific, taking responsibility for the overall performance of MasterCard across the two markets. Prior to joining MasterCard, Ms. Yip was the Managing Director for Corporate Planning and International Strategy at United Overseas Bank in Singapore. Previously, she was a Partner with McKinsey & Company in Greater China where she led the Asia Payments practice and

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<sup>1</sup> For the purpose of Rule 3.05 of the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

<sup>2</sup> For accepting service of process and notices in Hong Kong on the Company’s behalf under Part 16 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong)

co-led the Asia Financial Institutional Group. Ms. Yip has rich experience in leading organisations to build a strong service culture and drive superior customer engagement across multiple channels. As differentiated service and product offerings become increasingly important in the mobile telecom industry, the Board believes that Ms. Yip will provide the leadership required to take SmarTone to the next stage of growth.

Ms. Yip is a Council member of The Open University of Hong Kong, and the chairperson and a member of its Audit Committee and Tender Board Committee respectively. She has also been appointed as a member of the Joint Committee on Student Finance.

Save as disclosed above, Ms. Yip (1) has not held any directorships in any public listed companies, whether in Hong Kong or overseas, during the last three years; (2) does not hold any other positions in the Company and its subsidiaries; and (3) does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Ms. Yip does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Yip will enter into an employment contract with the Company for her serving as Executive Director and Chief Executive Officer of the Company, with no fixed term of service. She will be entitled to an annual total emolument of close to HK\$10,000,000 (comprising basic salary, discretionary bonus and retirement fund benefits) which will be subject to review by the Board from time to time with reference to her responsibility and performance.

Being a Director of the Company, Ms. Yip will retire and be eligible for re-election at the next general meeting. Thereafter, she will be subject to retirement by rotation and re-election at the Company's annual general meetings in accordance with the Company's Bye-laws. Ms. Yip will be entitled to a director's fee of HK\$120,000 per annum which is determined by the Board under the authority granted by shareholders at annual general meetings. The fee is subject to annual assessment based on prevailing market rate of directors' fees for companies listed in Hong Kong.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Yip that need to be brought to the attention of the shareholders of the Company and there is no further information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to welcome Ms. Yip in joining the Company.

#### **Cessation to act as Interim Chief Executive Officer, Authorised Representative and Process Agent**

Upon appointment of Ms. Yip as Chief Executive Officer, Mr. Chau will cease to act as Interim Chief Executive Officer of the Company with effect from 16 June 2016. Mr. Chau will also cease to act as Authorised Representative and Process Agent of the Company with

effect from the same date. Mr. Chau will remain as Executive Director and Chief Technology Officer of the Company.

Mr. Chau confirmed that there is no disagreement with the Board during his tenure as Interim Chief Executive Officer of the Company.

There is no matter relating to Mr. Chau's cessation to act as Interim Chief Executive Officer that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Chau for his contributions to the Company during his tenure as Interim Chief Executive Officer. He has shown strong leadership during this period and has made SmarTone a stronger company.

By order of the Board  
**SmarTone Telecommunications Holdings Limited**  
**Mak Yau-hing, Alvin**  
*Company Secretary*

Hong Kong, 23 May 2016

*As at the date of this announcement, the Executive Directors of the Company are Mr. CHAU Kam-kun, Stephen (Interim Chief Executive Officer) and Mr. CHAN Kai-lung, Patrick; Non-Executive Directors are Mr. KWOK Ping-luen, Raymond (Chairman), Mr. CHEUNG Wing-yui (Deputy Chairman), Mr. FUNG Yuk-lun, Allen (Deputy Chairman), Mr. David Norman PRINCE, Mr. SIU Hon-wah, Thomas, Mr. TSIM Wing-kit, Alfred and Mr. John Anthony MILLER; Independent Non-Executive Directors are Dr. LI Ka-cheung, Eric, JP, Mr. NG Leung-sing, JP, Mr. YANG Xiang-dong, Mr. GAN Fock-kin, Eric and Mrs. IP YEUNG See-ming, Christine.*