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SmarTone Telecommunications Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 00315)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER CHANGE OF AUTHORISED REPRESENTATIVE AND RE-DESIGNATION OF DIRECTOR

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER, AND CHANGE OF AUTHORISED REPRESENTATIVE

The board (the “Board”) of directors of SmarTone Telecommunications Holdings Limited (the “Company”) announces that Ms. Anna Yip (“Ms. Yip”) has tendered her resignation as Executive Director, the Chief Executive Officer, and the Authorised Representative¹ of the Company with effect from 17 August 2020 to pursue other career interests. Ms. Yip shall remain as a consultant to the Board after 17 August 2020 for a period of time to help with the transition of duties. The Board would like to thank Ms. Yip for her leadership and contributions over the past four years, and wish her the best in her future endeavors.

Ms. Yip has confirmed that there is no disagreement with the Board. Save as disclosed above, there is no matter relating to Ms. Yip’s resignation that needs to be brought to the attention of the shareholders of the Company.

The Company is now in the course of identifying a suitable candidate for the role of Chief Executive Officer of the Company. Mr. Fung Yuk-lun, Allen (“Mr. Fung”), a Deputy Chairman and a Non-Executive Director of the Company, will be re-designated as an Executive Director of the Company. During this transitional period, Mr. Fung, together with the current senior management team, will take up the responsibilities of Ms. Yip and lead the Company. In addition, Mr. Chau Kam-kun, Stephen (being an Executive Director of the Company) has been appointed as the Authorised Representative with effect from 17 August 2020.

RE-DESIGNATION OF DIRECTOR

Mr. Fung will be re-designated as an Executive Director of the Company with effect from 17 August 2020. Mr. Fung, aged 51, is a Deputy Chairman of the Company and has been a Non-

¹ 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)

Executive Director of the Company since 18 December 2013. He is also a member of the Remuneration Committee of the Company. Mr. Fung obtained an undergraduate degree (Modern History) from Oxford University and holds a doctoral degree in History and East Asian Languages from Harvard University. He was a recipient of a Guggenheim Fellowship in 1996. Mr. Fung was a Teaching Fellow at Harvard University in 1993 to 1994 and a visiting Assistant Professor of History at Brown University in 1996 to 1997. From 1997 to 2013, Mr. Fung worked in McKinsey & Company (“McKinsey”), a global management consulting company. He was the managing partner of McKinsey Hong Kong from 2004 to 2010. In 2011, he became a director of McKinsey globally.

Mr. Fung is an executive director and a member of the executive committee of Sun Hung Kai Properties Limited (“SHKP”), the substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (“SFO”), as well as the chief executive officer of the SHKP group’s non-property related portfolio investments. He is also a director of certain subsidiaries of SHKP. Mr. Fung is a vice chairman and an executive director of SUNeVision Holdings Ltd. He is also a non-executive director of Transport International Holdings Limited. Mr. Fung was a non-executive director of RoadShow Holdings Limited (now known as Bison Finance Group Limited) from July 2014 to December 2017.

Save as disclosed above, Mr. Fung (i) did not hold any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position in the Company and its subsidiaries; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) of the Company.

As at the date of this announcement, Mr. Fung has personal interests in 437,359 shares in the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between Mr. Fung and the Company and there is no fixed term of his service with the Company. He will be subject to retirement by rotation and re-election at the Company’s annual general meetings in accordance with the Company’s By-laws. Mr. Fung will be entitled to a director’s fee which is currently at HK\$162,000 per annum and is determined based on the prevailing market rate of directors’ fees for companies listed in Hong Kong. Fees payable to directors are subject to review and authorisation on an annual basis by shareholders at the annual general meeting of the Company.

Save as disclosed above, there are no other matters concerning Mr. Fung that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

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

Hong Kong, 17 July 2020

As at the date of this announcement, the Executive Directors of the Company are Ms. Anna YIP (Chief Executive Officer), Mr. CHAN Kai-lung, Patrick and Mr. CHAU Kam-kun, Stephen; 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 and Mr. John Anthony MILLER; Independent Non-Executive Directors are Dr. LI Ka-cheung, Eric, JP, Mr. NG Leung-sing, JP, Mr. GAN Fock-kin, Eric, Mrs. IP YEUNG See-ming, Christine and Mr. LAM Kwok-fung, Kenny.