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Neo-Neon Holdings Limited
同方友友控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1868)

RESIGNATION OF NON-EXECUTIVE DIRECTORS, APPOINTMENT OF A NON-EXECUTIVE DIRECTOR AND AN EXECUTIVE DIRECTOR, THE PRESIDENT AND CHIEF EXECUTIVE OFFICER, REDESIGNATION OF A DIRECTOR AND CHANGE OF AUTHORISED REPRESENTATIVE

Mr. Wang Liang Hai has resigned as a non-executive Director and a member of the Risk Management and Regulatory Compliance Committee with effect from 9 January 2020.

Mr. Liu Wei Dong has resigned as a non-executive Director and a member of the Risk Management and Regulatory Compliance Committee with effect from 9 January 2020.

Mr. Huang Yu has resigned as a non-executive Director, the chairman of the Board, the chairman and a member of the Nomination Committee, a member of the Remuneration Committee and the Risk Management and Regulatory Compliance Committee with effect from 9 January 2020.

Mr. Gao Zhi was appointed as an executive director, a member of the Risk Management and Regulatory Compliance Committee, president and chief executive officer of the Company with effect from 9 January 2020. He is responsible for managing the businesses of all of the subsidiaries of the Company in Mainland China, Hong Kong and overseas.

Mr. Zhou Hai Ying has been appointed as a non-executive Director and a member of the Risk Management and Regulatory Compliance Committee with effect from 9 January 2020.

Mr. Seah Han Leong has been redesignated from an executive Director to a non-executive Director with effect from 9 January 2020.

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The board (the "**Board**") of directors (the "**Directors**") of Neo-Neon Holdings Limited (the "**Company**") announces that Mr. Huang Yu ("**Mr. Huang**") has resigned as a non-executive Director, the chairman of the Board, the chairman and a member of the Nomination Committee, a member of the Remuneration Committee and the Risk Management and Regulatory Compliance Committee with effect from 9 January 2020 for personal reasons.

The Board and Mr. Huang confirm that they have no disagreement with each other and that there is no matter relating to Mr. Huang's resignation that needs to be brought to the attention of the shareholders (the "**Shareholders**") of the Company or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board further announces that Mr. Wang Liang Hai ("**Mr. Wang**") has resigned as a non-executive Director and a member of the Risk Management and Regulatory Compliance Committee with effect from 9 January 2020 in order to devote more time to his other business and professional endeavours.

The Board and Mr. Wang confirm that they have no disagreement with each other and that there is no matter relating to Mr. Wang's resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board further announces that Mr. Liu Wei Dong ("**Mr. Liu**") has resigned as a non-executive Director and a member of the Risk Management and Regulatory Compliance Committee with effect from 9 January 2020 in order to devote more time to his other business and professional endeavours.

The Board and Mr. Liu confirm that they have no disagreement with each other and that there is no matter relating to Mr. Liu's resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

APPOINTMENT OF THE EXECUTIVE DIRECTOR, PRESIDENT AND CHIEF EXECUTIVE OFFICER

The Board also announces that Mr. Gao Zhi ("**Mr. Gao**") has been appointed as an executive Director, a member of the Risk Management and Regulatory Compliance Committee, the president and chief executive officer of the Company with effect from 9 January 2020. He is responsible for managing the businesses of all of the subsidiaries of the Company in Mainland China, Hong Kong and overseas.

The biographical details of Mr. Gao are set out below:

Mr. Gao Zhi (高志), aged 56, graduated from Tsinghua University of China with a bachelor degree in engineering in 1984 and a master degree in business administration in 2006. Mr. Gao is currently the deputy president of Tsinghua Tongfang Co., Ltd.* (同方股份有限公司), a company limited on the Shanghai Stock Exchange (stock code: 600100) and has held various positions with the company since 1997 including assistant president, general manager of the operation center and the department of business administration, deputy general manager of sales center and applied information system headquarter. Prior to that, he was a manager at the production department of TsingHua TongFang Artificial Environment Co., Ltd * (北京清華人工環境工程公司) from September 1989 to July 1997, and a teacher with Taiyuan Engineering College* (太原機械學院) from August 1984 to September 1989.

Mr. Gao has entered into a service contract with the Company for an initial term of three years commencing from 9 January 2020 and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. The initial annual remuneration payable to Mr. Gao is nil, subject to subject to further review and recommendation by the remuneration committee of the Company and approval by the Board with reference to his qualification and experience, as well as the responsibilities to be undertaken.

Save as disclosed herein, Mr. Gao held no other directorships in any listed public companies in the last three years and Mr. Gao has not held any other positions with the Company and its subsidiaries. Mr. Gao does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Gao had no interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance. Save as disclosed, there is no other information relating to Mr. Gao that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and there is no other matter which needs to be brought to the attention of the Shareholders.

APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Zhou Hai Ying ("**Mr. Zhou**") has been appointed as a non-executive Director and a member of Risk Management and Regulatory Compliance Committee with effect from 9 January 2020.

The biographical details of Mr. Zhou are set out below:

Mr. Zhou Haiying (周海英), aged 50, graduated from Jiangxi University of Finance and Economics* (江西財經學院) with a bachelor degree. Mr. Zhou has extensive experience in financial management. He has been the financial controller of Tsinghua Tongfang Co., Ltd.* (同方股份有限公司), a company limited on the Shanghai Stock Exchange (stock code: 600100) since January 2018. Prior to that, he was with Tsinghua Holdings Co., Ltd.* (清華控股有限公司) between May 2003 and January 2018 and held positions including senior manager and deputy head of the finance department, head and general manager of asset and finance management department, and the assistant to the president.

Mr. Zhou has entered into a service contract with the Company for an initial term of three years commencing from 9 January 2020 and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. The initial annual remuneration payable to Mr. Zhou is nil, subject to subject to further review and recommendation by the remuneration committee of the Company and approval by the Board with reference to his qualification and experience, as well as the responsibilities to be undertaken.

Save as disclosed herein, Mr. Zhou held no other directorships in any listed public companies in the last three years and Mr. Zhou has not held any other positions with the Company and its subsidiaries. Mr. Zhou does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Zhou had no interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance. Save as disclosed, there is no other information relating to Mr. Zhou that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

REDESIGNATION OF A DIRECTOR

The Board further announces that Mr. Seah Han Leong has been redesignated from an executive Director to a non-executive Director with effect from 9 January 2020.

Mr. Seah Han Leong (謝漢良), aged 56, was appointed as an executive Director on 25 August 2014 and redesignated to a non-executive Director on 9 January 2020. He is also the president of THTF Lighting Group Limited (同方照明產業集團有限公司), a wholly-owned subsidiary of the Company. He is also a founder, an executive director and chief operation officer of Technovator International Limited ("**Technovator**"), and is responsible for the day-today operations and general management of Technovator and its subsidiaries. He was appointed as a director of Technovator on 25 May 2005 and was re-designated as an executive director of Technovator on 12 April 2011. Mr. Seah ceased to be an executive director of Technovator on 7 February 2018 due to his other business commitment. Technovator is a company listed on the Main Board of the Stock Exchange (stock code: 1206). Mr. Seah received a certificate for attending the INSEAD-T.A.C. Management Development Programme from INSEAD Fontainebleau, France in 2003 and Technician Diploma in Electronics and Communication Engineering from Singapore Polytechnic in 1984. Prior to founding Technovator, Mr. Seah joined Honeywell Southeast Asia in 1990 and worked in various sales management positions covering different countries. In 1994, he was transferred to Honeywell China Inc. and his last position with Honeywell was the sales manager covering the Greater China market. He was also the managing director of TAC Controls Asia Pte Ltd from 1998 to 2005. Mr. Seah was recognized as the key personnel of the Asia Pacific management team of TAC Controls Asia Pte Ltd. He received various awards including Winners Club Award by Honeywell Asia Pacific Inc. and President's Club Award by Honeywell Inc. Mr. Seah was admitted as ordinary member of the Singapore Institute of Directors on 18 April 2012.

Mr. Seah has entered into a service contract with the Company for an initial term of three years commencing from 9 January 2020 and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Seah is entitled to a salary of HK$50,000 per month. His emoluments are determined by the Board with reference to his qualification and experience, as well as the responsibilities to be undertaken.

Save as disclosed herein, Mr. Seah held no other directorships in any listed public companies in the last three years and Mr. Seah has not held any other positions with the Company and its subsidiaries. Mr. Seah does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Seah was interested in (1) 1,500,000 Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance that may be issued to him upon the exercise of the share option granted to him on 15 May 2015 under the 2006 Share Option Scheme of the Company and (2) 363 shares of American Lighting which may be issued to him upon the exercise of the share options granted to him on 30 June 2015 under the Subsidiary Share Incentive Plan. Save as disclosed, Mr. Seah was not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed, there is no other information relating to Mr. Seah that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

CHANGE OF AUTHORISED REPRESENTATIVE

Mr. Seah has tendered his resignation as the authorised representative of the Company as his role has changed from executive Director to non-executive Director, with effect from 9 January 2020.

The Board announces that Mr. Gao, being an executive Director, has been appointed as an authorised representative of the Company under Rule 3.05 of the Listing Rules to fill the vacancy arising from the resignation of Mr. Seah with effect from 9 January 2020.

The Board would like to take this opportunity to express its gratitude to Mr. Wang, Mr. Liu and Mr. Huang for their valuable contribution to the Company during their tenure and welcome Mr. Gao and Mr. Zhou to join the Company.

* *For identification purposes only.*

By order of the Board
Neo-Neon Holdings Limited
Leung Lok Wai
Company Secretary

Hong Kong, 10 January 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Gao Zhi and Mr. Daniel P.W. LI; the non-executive Directors is Mr. Seah Han Leong and Mr. Zhou Hai Ying; the independent non-executive Directors are Mr. FAN, Ren Da Anthony, Mr. LIU Tian Min and Ms. LI Ming Qi.