

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ECHO INTERNATIONAL HOLDINGS GROUP LIMITED

毅高(國際)控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8218)

SUSPENSION OF DUTIES AND POWERS OF AN EXECUTIVE DIRECTOR AND CHANGE IN MEMBERSHIP OF NOMINATION COMMITTEE, AUTHORISED REPRESENTATIVE AND COMPLIANCE OFFICER

This announcement is made by Echo International Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.50A(2) and 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

SUSPENSION OF DUTIES AND POWERS OF AN EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders (the “**Shareholders**”) of the Company that on 31 December 2019, Mr. Leung Kwok Kuen Jacob (“**Mr. Leung**”), who bore the following duties and powers (the “**Duties and Powers**”) among the Group immediately prior to the date of this announcement:

- (i) an executive Director;
- (ii) a member of the nomination committee of the Board;
- (iii) an authorised representative of the Company;
- (iv) the compliance officer of the Company;
- (v) a director of Echo Asia (Hong Kong) Limited, a subsidiary of the Company;
- (vi) a director of Chiu Cuisine Group Limited, a subsidiary of the Company;

(vii) a director of Yuk Cuisine Limited, a subsidiary of the Company; and

(viii) an investment manager of Echo Asia (Hong Kong) Limited, a subsidiary of the Company,

submitted to the Board in the form of a letter (“**Mr. Leung’s Letter**”) that he has been publicly reprimanded and fined (the “**Penalty**”) by the Bursa Malaysia Securities Berhad (the “**Bursa Malaysia**”) on 15 October 2019 for breach of the Bursa Malaysia Securities Main Market Listing Requirements in his capacity as the independent non-executive chairman of Industronics Berhad, a company incorporated in Malaysia and the shares of which have been listed on the Bursa Malaysia (“**Mr. Leung’s Breach**”).

According to the information provided by Mr. Leung to the Board which included a media release issued by the Bursa Malaysia on 15 October 2019 containing details of Mr. Leung’s Breach and other things, Mr. Leung, together with other directors of Industronics Berhad, have failed to ensure that a deposit agreement and its several supplemental deposit agreements entered into between Industronics Berhad and Vashion Group Ltd between 2014 and 2016 and an advance/deposit paid by Industronics Berhad to Vashion Group Ltd pursuant to the aforesaid agreements were fair and reasonable to, and not to the detriment of, Industronics Berhad and its shareholders.

To their best knowledge and belief, the Board and the Company are not aware of any correlation between Mr. Leung’s Breach and his Duties and Powers nor the Group.

In Mr. Leung’s Letter, in addition to providing information of Mr. Leung’s Breach, he also applied to the Board for a suspension from all his Duties and Powers without pay with effect from 31 December 2019 to 31 March 2020 (the “**Suspension Period**”), being a period of three (3) months, for the reason of handling Mr. Leung’s Breach.

In Mr. Leung’s Letter, he also undertakes to the Board that if he is subject to any penalty, (including but not limited to the Penalty) after the expiry of the Suspension Period, he will tender his resignation as the executive Director of the Company and resign from all other Duties and Powers with immediate effect.

Taking into account the uncertainty which might be brought to the Group by Mr. Leung’s Breach, if any, and Mr. Leung’s own wish and application for a suspension from all his Duties and Powers, the Board has resolved on 31 December 2019 to suspend all administrative and executive Duties and Powers of Mr. Leung with immediate effect until 31 March 2020. The Board also resolved that Mr. Leung ceased to be a member of the nomination committee of the Board, an authorized representative of the Company and the compliance officer of the Company and Mr. Tansri Saridju Benui was appointed to take up the aforesaid roles and duties with effect from 31 December 2019 (“**Change in Position**”). Pursuant to the articles of association of the Company, Mr. Leung has abstained from voting in respect of his application for suspension from all his Duties and Powers and the Change in Position. Save for Mr. Leung, all other Directors are entitled to vote in respect of Mr. Leung’s application for suspension from all his Duties and Powers. The Board considers that the suspension of Duties and Powers of Mr. Leung is in the best interest of the Company and the Shareholders as a whole.

The Company will update its Shareholders and potential investors on any material development in this regard. Shareholders and potential investors of the Company are advised to pay attention to any further announcements to be made by the Company.

By order of the Board
Echo International Holdings Group Limited
Cheng Yeuk Hung
Executive Director

Hong Kong, 31 December 2019

As at the date of this announcement, the executive Directors are Mr. Lo Yan Yee, Ms. Cheng Yeuk Hung, Mr. Leung Kwok Kuen, Jacob (duties suspended) and Mr. Tansri Saridju Benui, the non-executive Director is Mr. Chan Chun Kit, and the independent non-executive Directors are Mr. Lam Wai Yuen, Mr. Leung Yu Tung Stanley and Mr. Tsui Chun Shing.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.echogroup.com.hk.