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## **EAGLE RIDE INVESTMENT HOLDINGS LIMITED**

**鷹力投資控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 901)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR CHAIRMAN OF AUDIT COMMITTEE MEMBER OF REMUNERATION COMMITTEE AND MEMBER OF NOMINATION COMMITTEE**

The Board is pleased to announce that the Company has appointed Mr. Vichai Phaisalakani (熊敬柳先生) as an independent non-executive director, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee with effect from 23 January 2020.

The board of directors (the “**Board**”) of Eagle Ride Investment Holdings Limited (the “**Company**”) is pleased to announce that the Company has appointed Mr. Vichai Phaisalakani (熊敬柳先生) as an independent non-executive director, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee with effect from 23 January 2020.

The details of Mr. Phaisalakani as required under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) are set out below:

**Mr. Vichai PHAISALAKANI, (alias Mr. Andy HUNG)**, aged 71, acted as an Independent Non-executive Director of the Company during the period from 1 November 2013 to 30 November 2019. Mr. Phaisalakani graduated from Minnesota State University at Mankato, Minnesota, the United States of America and is a Chartered Professional Accountant in Canada as well as a member of Hong Kong Institute of Certified Public Accountants. He has worked for an international accounting firm for 11 years and has extensive experience in finance and corporate management with major electronics and garments corporations. Mr. Phaisalakani was the executive director and chief financial officer of Willas-Array

Electronics (Holdings) Limited, a company listed on the Main Board of the Singapore Exchange Limited as well as the Main Board of the Hong Kong Stock Exchange, until his retirement in June 2013. He had also served as a senior consultant of Vestate Group Holdings Limited (formerly known as Walker Group Holdings Limited), a company listed on the Main Board of the Hong Kong Stock Exchange, until September 2015. Mr. Phaisalakani had served as the Chief Financial Officer of ATAL Engineering Limited, a company listed on the Main Board of the Hong Kong Stock Exchange, until December 2019. He also serves as an independent non-executive director of Victory City International Holdings Limited, a company listed on the Main Board of the Hong Kong Stock Exchange.

Mr. Phaisalakani has entered into an appointment letter with the Company for a term of one year commencing from 23 January 2020 and his appointment can be terminated by one month's notice in writing given by either party. Mr. Phaisalakani is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. Under the said appointment letter, Mr. Phaisalakani will be entitled to a remuneration of HK\$30,000 per month. Apart from the monthly remuneration, Mr. Phaisalakani is also entitled to share options and discretionary bonus at the sole discretion of the Board. His directors' emoluments was and will be determined by reference to his duties and responsibilities with the Company, the Company's performance and current market situation.

Save as disclosed in this announcement, Mr. Phaisalakani (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) did not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this announcement; and (iv) does not hold any other positions with the Company and other members of the group.

Mr. Phaisalakani has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed in this announcement, the Board is not aware of any other information in relation to Mr. Phaisalakani that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders in relation to the appointment of Mr. Phaisalakani as an independent non-executive director.

The Board would like to take this opportunity to welcome Mr. Vichai Phaisalakani to join the Company as its independent non-executive director.

**COMPLIANCE WITH RULE 3.10(1), 3.10(2), 3.10A, 3.21 AND 3.25 OF THE LISTING RULES AND CODE PROVISION A.5.1 OF THE CORPORATE GOVERNANCE CODE**

Following the appointment of Mr. Phaisalakani as an independent non-executive director, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee, the Company fulfils the requirements under Rule 3.10(1), 3.10(2), 3.10A, 3.21 and 3.25 of the Listing Rules and Code Provision A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules.

By order of the Board of  
**Eagle Ride Investment Holdings Limited**  
鷹力投資控股有限公司  
**Tung Shu Sun**  
*Chairman*

Hong Kong, 23 January 2020

*As at the date of this announcement, the Board comprises eight Directors. The executive Director is Mr. Chan Yiu Pun, Clement; the non-executive Directors are Mr. Hu Haisong, Mr. Tung Shu Sun, Mr. Dang Yin Liang and Mr. Ding Shiguo; and the independent non-executive Directors are Mr. Gui Shengyue, Mr. Wang Xianzhang and Mr. Vichai Phaisalakani.*