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## **AUTOMATED SYSTEMS HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 771)**

**RETIREMENT OF NON-EXECUTIVE DIRECTOR AND  
CHAIRMAN OF THE BOARD  
APPOINTMENT OF CHAIRMAN OF THE BOARD  
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS  
RESIGNATION OF EXECUTIVE DIRECTOR AND  
CHIEF EXECUTIVE OFFICER  
APPOINTMENT OF ACTING CHIEF EXECUTIVE OFFICER  
AND  
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The Board of the Company announces the followings:

1. Mr. Hu Liankui has resigned as a Non-Executive Director of the Company and the Chairman of the Board due to his retirement with effect from 30th September 2015;
2. Mr. Li Wei has been appointed as the Chairman of the Board with effect from 30th September 2015 and continues to act as a Non-Executive Director of the Company;
3. Mr. Pan Xinrong and Mr. Deng Jianxin have been appointed as Independent Non-Executive Directors of the Company with effect from 30th September 2015;
4. Mr. Leung Tat Kwong, Simon has resigned as an Executive Director and the Chief Executive Officer of the Company with effect from 1st October 2015;
5. Mr. Wang Yueou has been appointed as the Acting Chief Executive Officer of the Company with effect from 1st October 2015 and continues to act as an Executive Director and the Joint Company Secretary of the Company; and
6. change in the composition of the Company's Board Committees as follows:
  - i. cessation of Mr. Hu Liankui as a member of the Company's Nomination Committee, Remuneration Committee and Investment Committee with effect from 30th September 2015;
  - ii. appointment of Mr. Li Wei as the chairman of the Company's Nomination Committee, a member of the Company's Audit Committee and Remuneration Committee with effect from 30th September 2015;
  - iii. appointment of Mr. Pan Xinrong as the chairman of the Company's Remuneration Committee, a member of the Company's Audit Committee, Nomination Committee and Investment Committee with effect from 30th September 2015;
  - iv. appointment of Mr. Deng Jianxin as the chairman of the Company's Audit Committee, a member of the Company's Nomination Committee and Investment Committee with effect from 30th September 2015;
  - v. cessation of Mr. Leung Tat Kwong, Simon as the chairman of the Company's Management Committee and a member of the Company's Investment Committee with effect from 1st October 2015;

- vi. re-designation of Mr. Wang Yueou as the chairman of the Company's Management Committee and appointment of Mr. Wang Yueou as a member of the Company's Investment Committee with effect from 1st October 2015;
- vii. cessation of Mr. Wang Weihang as a member of the Company's Management Committee with effect from 1st October 2015; and
- viii. appointment of Mr. Cui Yong as a member of the Company's Management Committee with effect from 1st October 2015.

## **RETIREMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD**

The Board of Directors (the "Board") of Automated Systems Holdings Limited (the "Company") announces that Mr. Hu Liankui ("Mr. Hu") has resigned as a Non-Executive Director of the Company and the Chairman of the Board with effect from 30th September 2015 due to his retirement.

Mr. Hu has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

Mr. Hu has offered valuable advice and contributed significantly to the development of the Company and its subsidiaries (the "Group") during his tenure of service as the Chairman of the Board. The Board would like to take this opportunity to express its sincere appreciation for the valuable contribution of Mr. Hu.

## **APPOINTMENT OF CHAIRMAN OF THE BOARD**

The Board announces that Mr. Li Wei ("Mr. Li") has been appointed as the Chairman of the Board with effect from 30th September 2015. Mr. Li also continues to act as a Non-Executive Director of the Company.

Mr. Li, aged 50, has been appointed as a Non-Executive Director of the Company since 17th September 2015. He has been appointed as a director of Beijing Teamsun Technology Co., Ltd. ("Teamsun"), the Company's ultimate holding company, since March 2014. Mr. Li is currently a director of certain subsidiaries of Teamsun. He was an instructor of Jinling Institute of Technology, the manager of Jiangsu East Securities Brokerage Company, a wholly-owned subsidiary of Huatai Securities Co., Ltd. (formerly known as Jiangsu Securities Co., Ltd.), a company listed on Shanghai Stock Exchange (Stock Code: 601688.SH), the general manager of Nanjing Weizhong Technology Industrial Co., Ltd., the general manager of Nanning Yinhe South Software Co., Ltd., a wholly-owned subsidiary of a Shenzhen Stock Exchange listed company, Beihai Yinhe Industry Investment Co., Ltd. (Stock Code: 000806.SZ), a director of the East China Representative Office of China Venture Capital Research Institute and the general manager of Shanghai Business Department of the International Division of China Potevio Co., Ltd., in China. Mr. Li holds a Bachelor's Degree from East China Normal University, a Master's Degree from Nanjing Normal University and an Executive Master's Degree in Business Administration from Cheung Kong Graduate School of Business.

Save as disclosed above, Mr. Li has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other major appointments. Mr. Li did not hold any position with the Company or other members of the Group immediately before his present appointment. As at the date of this announcement, Mr. Li is interested in 200,000 restricted shares of Teamsun within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Save as disclosed above, Mr. Li has confirmed that he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Li has been appointed with a fixed term of service for three years commencing from 17th September 2015, and will hold office until he retires at the next following general meeting pursuant to the Company's Bye-laws (the "Bye-laws") at which time he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws, at which time the term of service will be renewed for three years upon each election or re-election. The annual director's fee payable to Mr. Li is HK\$55,000 for serving on the Board and HK\$22,000 for serving as the Chairman of the Board, which is determined with reference to Mr. Li's duties and responsibilities.

Save as disclosed above, there is no other information relating to Mr. Li's appointment required to be disclosed and nor are there any other matters that need to be brought to the attention of the shareholders under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board announces that Mr. Pan Xinrong ("Mr. Pan") and Mr. Deng Jianxin ("Mr. Deng") have been appointed as Independent Non-Executive Directors of the Company with effect from 30th September 2015.

### *Pan Xinrong*

Mr. Pan, aged 61, was an executive director and the deputy chairman of Sinopec Kantons Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 00934) from 2004 to 2007 and was the chief executive officer of Petro-Cyberworks Information Technology Co., Ltd. from 2006 to 2014. He also held financial positions in various companies including China Petroleum & Chemical Corporation ("SINOPEC"), China Petrochemical Corporation, China Eastern United Petrochemical (Group) Company Limited and SINOPEC Anqing Company (formerly known as China Petrochemical Anqing Petrochemical Plate). Mr. Pan was graduated from China Huazhong University of Science and Technology with a Profession in Quantitative Economics. Mr. Pan was awarded the "Outstanding Management Award" by China Petroleum and Chemical Industries Integration of Informatization and Industrialization in 2011 and the First Prize of SINOPEC Technology Advancement in 2014.

Save as disclosed above, Mr. Pan has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other major appointments. Mr. Pan did not hold any position with the Company or other members of the Group immediately before his present appointment.

Save as disclosed above, Mr. Pan has confirmed that he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company and does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

### *Deng Jianxin*

Mr. Deng, aged 51, is currently the chairman of Shenzhen Zhuoyuan Capital Investment Management Co., Ltd. and an independent director of Guangbo Group Stock Co., Ltd., a company listed on Shenzhen Stock Exchange (Stock Code: 002103.SZ). He was a partner of Beijing JD Capital Co., Ltd., a partner of Deloitte Touche Tohmatsu Limited, a full time member of the 7th and 8th Stock Offering Approval Committee of China Securities Regulatory Commission. Mr. Deng holds a Bachelor Degree and Master Degree in Accounting from China Zhongnan University of Economics and Law and an Executive Master's Degree in Business Administration from Cheung Kong Graduate School of Business.

Save as disclosed above, Mr. Deng has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other major appointments. Mr. Deng did not hold any position with the Company or other members of the Group immediately before his present appointment.

Save as disclosed above, Mr. Deng has confirmed that he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company and does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

The abovementioned new Independent Non-Executive Directors are appointed with a fixed term of service for three years commencing from 30th September 2015, and will hold office until they retire at the next following general meeting pursuant to the Bye-laws at which time they will be eligible for re-election. Thereafter, they will be subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws, at which time the term of service will be renewed for three years upon each election or re-election. The annual director's fee payable to Mr. Pan is HK\$55,000 for serving on the Board and HK\$6,600 attendance fee for each Board or committee meeting, which is determined with reference to duties and responsibilities of Mr. Pan. The annual director's fee payable to Mr. Deng is HK\$55,000 for serving on the Board, HK\$33,000 for serving as the chairman of the Company's Audit Committee (the "Audit Committee") and HK\$6,600 attendance fee for each Board or committee meeting, which is determined with reference to duties and responsibilities of Mr. Deng.

Save as disclosed above, the abovementioned new Independent Non-Executive Directors have confirmed that, there is no other information required to be disclosed and nor are there any other matters that need to be brought to the attention of the shareholders under Rule 13.51(2)(h) to (v) of the Listing Rules.

## **CHANGE OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

The Board announces that Mr. Leung Tat Kwong, Simon ("Mr. Leung") has resigned as an Executive Director and the Chief Executive Officer of the Company and Mr. Wang Yueou has been appointed as the Acting Chief Executive Officer in replacement of Mr. Leung with effect from 1st October 2015. Mr. Wang also continues to act as an Executive Director and the Joint Company Secretary of the Company.

## ***RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER***

Mr. Leung has resigned as an Executive Director and the Chief Executive Officer of the Company with effect from 1st October 2015 so as to devote more time to concentrate on security business in i-Sprint Innovations Pte Ltd ("i-Sprint"), an associate of the Company. Mr. Leung will continue to act as a director of Teamsun and the chairman and a director of i-Sprint.

Mr. Leung has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

Mr. Leung has been appointed as an Executive Director and the Chief Executive Officer of the Company since 2009 and 2014 respectively. Throughout his term of appointment as an Executive Director and the Chief Executive Officer of the Company, Mr. Leung supported the business expansion of the Group with commitment and diligence, and contributed substantially to the development of the Group. The Board would like to take this opportunity to express its sincere appreciation for the valuable contribution of Mr. Leung to the Company during his tenure of service.

## **APPOINTMENT OF ACTING CHIEF EXECUTIVE OFFICER**

Mr. Wang Yueou has been appointed as the Acting Chief Executive Officer of the Company in replacement of Mr. Leung with effect from 1st October 2015. Mr. Wang Yueou will also continue to act as an Executive Director and the Joint Company Secretary of the Company.

Mr. Wang Yueou, aged 40, has been appointed as an Executive Director of the Company since 17th September 2015. Mr. Wang Yueou joined the Group in 2011 and was the financial controller of the Group. He has been the Chief Financial Officer and the Joint Company Secretary of the Company since 2013 and 2014 respectively. He is currently a director of certain subsidiaries and an associate of the Company (i.e. the directorship of i-Sprint), the chief financial officer and a director of Carnation Software Ltd., a subsidiary of Teamsun. Mr. Wang Yueou was the chief financial officer and a board secretary of Guangzhou Headway Technology Co., Ltd., and a regional finance manager (China) of Wistron Information Technology & Services Corporation. Mr. Wang Yueou holds a Bachelor's Degree in International Accounting from Jinan University, a Master's Degree in Business Administration from University of Wales, United Kingdom and an Executive Master's Degree in Business Administration from Research Institute of Tsinghua University.

Save as disclosed above, Mr. Wang Yueou has not held any directorships in any listed public companies in the last three years or any other major appointments. Mr. Wang Yueou did not hold any position with the Company or other members of the Group immediately before his appointment.

Save as disclosed above, Mr. Wang Yueou has confirmed that he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company and does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Wang Yueou has entered into a service contract with the Company for a term of three years commencing from 17th September 2015. Mr. Wang Yueou will hold office until he retires at the next following general meeting pursuant to the Bye-laws at which time he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws, at which time the contract will be renewed for a term of three years upon each election or re-election. In accordance with the abovementioned service contract, Mr. Wang is entitled to a basic annual salary of HK\$759,000, a performance related incentive payment calculated based on measurable performance contribution of the Group and other benefits in kind. Mr. Wang Yueou's remuneration was determined by reference to his duties and responsibilities, experience, performance and market conditions.

Save as disclosed above, there is no information relating to Mr. Wang Yueou's appointment required to be disclosed nor are there any other matters that need to be brought to the attention of the shareholders under Rule 13.51(2)(h) to (v) of the Listing Rules.

## **CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The Board further announces the following changes in the composition of the Board Committees:

- i. cessation of Mr. Hu as a member of the Company's Nomination Committee (the "Nomination Committee"), the Company's Remuneration Committee (the "Remuneration Committee") and the Company's Investment Committee (the "Investment Committee") with effect from 30th September 2015;
- ii. appointment of Mr. Li as the chairman of the Nomination Committee, a member of the Audit Committee and the Remuneration Committee with effect from 30th September 2015;
- iii. appointment of Mr. Pan as the chairman of the Remuneration Committee, a member of the Audit Committee, the Nomination Committee and the Investment Committee with effect from 30th September 2015;

- iv. appointment of Mr. Deng as the chairman of the Audit Committee, a member of the Nomination Committee and the Investment Committee with effect from 30th September 2015;
- v. cessation of Mr. Leung as the chairman of the Company's Management Committee (the "Management Committee") and a member of the Investment Committee with effect from 1st October 2015;
- vi. re-designation of Mr. Wang Yueou as the chairman of the Management Committee and appointment of Mr. Wang Yueou as a member of the Investment Committee with effect from 1st October 2015;
- vii. cessation of Mr. Wang Weihang as a member of the Management Committee with effect from 1st October 2015; and
- viii. appointment of Mr. Cui Yong ("Mr. Cui") as a member of the Management Committee with effect from 1st October 2015.

As a result of such change, (i) the Audit Committee comprises Mr. Deng (Chairman), Mr. Pan and Mr. Li since 30th September 2015; (ii) the Nomination Committee comprises Mr. Li (Chairman), Mr. Pan and Mr. Deng since 30th September 2015; (iii) the Remuneration Committee comprises Mr. Pan (Chairman) and Mr. Li since 30th September 2015; (iv) the Management Committee comprises Mr. Wang Yueou (Chairman), Mr. Li and Mr. Cui since 1st October 2015; and (v) the Investment Committee comprises Mr. Wang Weihang (Chairman), Mr. Wang Yueou, Mr. Pan and Mr. Deng since 1st October 2015.

Following the abovementioned appointments of Independent Non-Executive Directors and appointments of Board Committees' members, the Company has complied with the requirements under Rules 3.10(2), 3.10A and 3.21 and code provision A.5.1 as set out in Appendix 14 of the Listing Rules.

The Company will continue to select suitable candidates to fill the vacancies of Independent Non-Executive Director and the Remuneration Committee's member, to comply with the requirements under Rules 3.10(1) and 3.25 of the Listing Rules. The Company will make further announcement(s) as and when appointments are made.

By Order of the Board  
**Automated Systems Holdings Limited**  
Wang Yueou      Ngan Wai Hing  
*Joint Company Secretary*

Hong Kong, 30th September 2015

*As at the date of this announcement, the Board comprises Mr. Wang Weihang, Mr. Wang Yueou and Mr. Leung Tat Kwong, Simon being Executive Directors; and Mr. Li Wei and Mr. Cui Yong being Non-Executive Directors; Mr. Pan Xinrong and Mr. Deng Jianxin being Independent Non-Executive Directors.*