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COMPUTER AND TECHNOLOGIES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00046)

RE-DESIGNATION OF DIRECTOR AND CEO

The Board hereby announces the following re-designation effective 1 January 2020: -
Mr. Cheung Wai Lam has been re-designated from an executive Director and CEO to an executive Director.

RE-DESIGNATION OF DIRECTOR AND CEO

The board of directors (the “Board”) of Computer And Technologies Holdings Limited (the “Company”) hereby announces that Mr. Cheung Wai Lam (“Mr. Cheung”) has been re-designated (the “Re-designation”) from an executive director (“Director”) and the chief executive officer of the Group (“CEO”) to an executive Director effective 1 January 2020. He will remain as a member of the Risk Management Committee of the Company and act as a director in various subsidiaries of the Company.

Biographical details of Mr. Cheung are set out as follows:

Mr. Cheung, aged 56, the CEO, is in charge of the overall business operation of the Group and a member of the Risk Management Committee of the Company. Mr. Cheung has over 30 years of experience in IT and consulting business ranging from software development to enterprise solutions implementation and was one of the founders of Y&A Professional Services Ltd. (the “Y&A”). Mr. Cheung joined the Group in 2006 when Y&A became a subsidiary of the Group. Before Y&A, he held various consulting positions in IBM in Hong Kong and Australia. He also holds a directorship in various subsidiaries of the Company. Mr. Cheung graduated from the Chinese University of Hong Kong with a Bachelor Degree in Computer Science in 1985 and an Executive Master Degree in Business Administration in 2011.

In respect of the Re-designation, Mr. Cheung has entered into a new service contract with the Company effective 1 January 2020. The service contract does not have a fixed period but can be terminated by either party with written notice of not less than three-month in advance. In addition, Mr. Cheung is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Company's bye-laws. Mr. Cheung is entitled to a remuneration of HK\$360,000 per annum which is determined by reference to his duties and responsibilities with the Company.

As at the date of this announcement, Mr. Cheung is beneficially interested in 1,000,000 shares of the Company (the "Shares") including 700,000 issued Shares and 300,000 Shares granted under the restricted share award scheme of the Company. Save as disclosed, Mr. Cheung does not have any other interests in the Shares or underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Cheung has not held any directorship in any other public listed company for the past three years. He does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company. Mr. Cheung has also confirmed and there is no other matter required to be disclosed under Rule 13.51(2) of the Listing Rules and there is no other matter relating to the Re-designation that needed to be brought to the attention of the shareholders of the Company.

The Board is in the course of identifying a replacement of the CEO and will make further announcement upon the appointment of the position.

By Order of the Board
Computer And Technologies Holdings Limited
Ng Cheung Shing
Chairman

Hong Kong, 30 December 2019

As at the date of this announcement, the Board comprises Mr. Ng Cheung Shing, Mr. Cheung Wai Lam, Mr. Leung King San, Sunny and Mr. Ng Kwok Keung as executive directors, and Mr. Ha Shu Tong, Professor Lee Kwok On, Matthew, and Mr. Ting Leung Huel, Stephen as independent non-executive directors.