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## TAN CHONG INTERNATIONAL LIMITED

陳唱國際有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 693)

### RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

AND

### APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Tan Chong International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes in its directorship:

1. Mr. Tan Ngiap Joo (“**Mr. Tan**”) has resigned as an independent non-executive Director with effect from 30 March 2015.
2. Mr. Azman Bin Badrillah (“**Mr. Azman**”) has been appointed as a non-executive Director with effect from 1 April 2015.

#### **Resignation of Mr. Tan**

Mr. Tan has resigned as an independent non-executive Director with effect from 30 March 2015, due to his other engagements which requires more of his time and dedication. Following his resignation, Mr. Tan also ceased to be a member of each of the audit committee and the remuneration committee of the Company with effect from 30 March 2015. Mr. Tan has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to thank Mr. Tan for his invaluable contribution to the Company during his tenure of office.

#### **Appointment of Mr. Azman**

Mr. Azman has been appointed as a non-executive Director with effect from 1 April 2015. Mr. Azman has also been appointed as a member of audit committee of the Company with effect from 1 April 2015.

Mr. Azman, aged 67, graduated from the University of Malaya in 1970 with a Bachelor of Economics degree. He joined Bank of America (“**BOA**”) in Malaysia in 1971. In 1974, he was assigned to BOA’s Asia Division and underwent training at its World Banking Division in San Francisco, USA. Upon his return to Malaysia in 1975, he worked at the BOA’s Credit Department for another 3 years before relocation to its South & East Asia Division, Area Credit Administration, Hong Kong. In 1981, he returned back to Malaysia to take up position at BOA in Kuala Lumpur. His last position with BOA was the officer responsible for its Marketing & Strategic Planning Department. He resigned from BOA in 1982.

Mr. Azman joined Tan Chong Motor Holdings Berhad (“TCMH”) group, a listed company on Bursa Malaysia, in 1983 as an executive director of its auto parts industry division. He was responsible for the overall performance of one of its key product groups. In April 1994, he was appointed as a director to the board of directors of TCMH. He resigned as a director of TCMH in July 2010.

He was a director of APM Automotive Holdings Berhad (“APM”), a listed company on Bursa Malaysia since its listing in 1999. He resigned as a director of APM on 1 June 2013.

Mr. Azman was also a director of the Company’s subsidiary, TC Subaru Sdn. Bhd. until early March 2015.

Save as disclosed in this announcement, Mr. Azman does not hold any other positions within the Group and has not held any directorships in listed public companies in Hong Kong or overseas in the last three years.

Mr. Azman does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Azman does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

There is no service contract between the Company and Mr. Azman. Mr. Azman has no fixed term of director’s service but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws of the Company. His director’s fee will be determined by the Board with reference to his job responsibility, prevailing market conditions and the Company’s operating performance and profitability.

Save as disclosed above, there is no other matters relating to the appointment of Mr. Azman as a non-executive Director that need to be brought to the attention of the shareholders of the Company nor any information that is required to be disclosed pursuant to the requirements of Rules 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”).

The Board is honored and would also like to take this opportunity to welcome Mr. Azman to join the Board.

Pursuant to Rules 3.10(1), 3.10A and 3.25 of the Listing Rules, the Company is required to have at least three independent non-executive Directors, the independent non-executive Directors must represent at least one-third of the Board and the remuneration committee of the Company must comprise a majority of independent non-executive Directors. Upon the resignation of Mr. Tan as an independent non-executive Director, the Board only has two independent non-executive Directors, which falls below one-third of the Board as required under Rules 3.10(1) and 3.10A of the Listing Rules. Furthermore, the remuneration committee of the Company only has one member, which does not comply with the requirement under Rule 3.25 of the Listing Rules. The Board has been in the process of seeking a suitable candidate to fill the vacancy and expects the vacancy to be filled within 3 months from the date of this announcement in order to comply with Rules 3.10(1), 3.10A and 3.25 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By Order of the Board  
**Tan Chong International Limited**  
**Liew Daphnie Pingyen**  
*Joint Company Secretary*

Hong Kong, 30 March 2015

Website: <http://www.tanchong.com>

*As at the date of this announcement, the executive Directors are Mr. Tan Eng Soon, Mr. Joseph Ong Yong Loke, Mr. Tan Kheng Leong, Mdm. Sng Chiew Huat and Mr Glenn Tan Chun Hong. Independent non-executive Directors are Mr. Lee Han Yang and Mr. Ng Kim Tuck.*