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TOP FORM INTERNATIONAL LIMITED

黛麗斯國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 333)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER; RETIREMENT OF DIRECTOR AND CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

The board of directors (the “**Board**”) of Top Form International Limited (the “**Company**”, and together with its subsidiaries the “**Group**”) wishes to announce the following change in chief executive, change in directorship and change of important executive functions and responsibilities of the Directors of the Company:

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Mr. Wong Kai Chung, Kevin (“**Mr. Kevin Wong**”), an Executive Director and the Vice Chairman of the Company, has been appointed as the Chief Executive Officer of the Company and ceased to be the Vice Chairman of the Company with effect from 24 August 2018. Mr. Kevin Wong is responsible for the Group’s overall operations.

Mr. Kevin Wong, aged 42, has been an Executive Director since 1 March 2011, and has been the Vice Chairman of the Company since 22 May 2015 until the date of his appointment as Chief Executive Officer on 24 August 2018. He is also the authorized representative of the Company. Mr. Kevin Wong has been appointed as an alternate Nomination Committee member to Mr. Wong Kai Chi, Kenneth (“**Mr. Kenneth Wong**”) since 19 February 2016. Mr. Kevin Wong joined the Group in 2001. He is a director of Top Form Brassiere Mfg. Co., Limited and various subsidiaries of the Company. He has over 19 years of experience in business development and organisation. Mr. Kevin Wong graduated from Colby College, the United States of America majoring in Economics and International Studies in 1998. He was awarded a Master of Business Administration degree issued jointly by the Kellogg School of Management at Northwestern University and the Hong Kong University of Science and Technology in 2016. He is the holder of the Chartered Financial Analyst designation. Save as disclosed above, Mr. Kevin Wong did not hold any directorship in other public listed companies in the last three years or other major appointments and professional qualifications.

* *For identification purpose only*

Mr. Kevin Wong has not entered into a service contract with the Company and he has not been appointed for a specific term of service, but he is subject to retirement by rotation and re-election at the annual general meetings at least once every three years in accordance with the Bye-laws of the Company. Mr. Kevin Wong received an annual remuneration of HK\$2,656,000 plus discretionary bonus for the year ended 30 June 2018. The total remuneration package of Mr. Kevin Wong is determined by reference to his duties and responsibilities in the Group, the Group's performance and overall remuneration policy. His remuneration is subject to the review of the Compensation Committee of the Company.

As at the date of this announcement, Mr. Kevin Wong is interested in 60,626,823 shares of the Company (the "**Shares**"), representing approximately 28.19% of the issued share capital of the Company. Of the 60,626,823 Shares held by Mr. Kevin Wong, 4,000,000 Shares were held by Triple Gains Ventures Limited, 41.36% equity interest of which was held by Mr. Kevin Wong, and 56,626,823 Shares were deemed to be interested by Mr. Kevin Wong who was a party to certain agreements to which sections 317(1)(a) and/or (b) of the Securities and Futures Ordinance ("**SFO**") (Cap. 571) apply. Save as disclosed herein, Mr. Kevin Wong does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Kevin Wong is the son of Mr. Wong Chung Chong, the Chairman, Executive Director and substantial shareholder of the Company and the younger brother of Mr. Kenneth Wong, the Managing Director, Executive Director and substantial shareholder of the Company. Save as disclosed herein, Mr. Kevin Wong is not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters which are required to be brought to the attention of the Shareholders of the Company nor is there any information required to be disclosed under Rules 13.51(2) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

RETIREMENT OF DIRECTOR

Mr. Marvin Bienenfeld ("**Mr. Bienenfeld**") has informed the Board that as he would like to devote more time to his family, he will retire as an independent non-executive director of the Company at the conclusion of the annual general meeting of the Company to be held on 31 October 2018 (the "**2018 AGM**") and would not offer himself for re-election. Following the retirement of Mr. Bienenfeld, he will cease to be the chairman of Compensation Committee and a member of the Audit Committee and the Nomination Committee of the Company.

Mr. Bienenfeld has confirmed to the Board that he has no disagreement with the Board and that there is no matter in relation to his retirement that needs to be brought to the attention to the shareholders of the Company or the Stock Exchange.

Mr. Bienenfeld has been serving the Board for 20 years, the Board would like to take this opportunity to express its sincere gratitude to Mr. Bienenfeld for his valuable contributions to the Group during his tenure of office.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

Mr. Lin Sun Mo, Willy (“**Mr. Lin**”) will be appointed as the chairman of Compensation Committee of the Company with effect from the conclusion of the 2018 AGM. Mr. Lin is currently a member of Audit Committee and Nomination Committee of the Company.

In compliance with the requirement under the code provision A.5.1 as set out in the Corporate Governance Code and Corporate Governance Report in Appendix 14 to the Listing Rules that a nomination committee comprises a majority of independent non-executive directors, Mr. Wong Chung Chong will resign as a member of Nomination Committee of the Company with effect from the conclusion of the 2018 AGM.

On Behalf of the Board
Top Form International Limited
Wong Chung Chong
Chairman

Hong Kong, 24 August 2018

As at the date of this announcement, the Board comprises Mr. Wong Chung Chong, Mr. Wong Kai Chi, Kenneth and Mr. Wong Kai Chung, Kevin as executive directors; Mr. Fung Wai Yiu, Mr. Lucas A.M. Laureys and Mr. Herman Van de Velde as non-executive directors; and Mr. Marvin Bienenfeld, Mr. Chow Yu Chun, Alexander, Ms. Leung Churk Yin, Jeanny, Mr. Leung Ying Wah, Lambert and Mr. Lin Sun Mo, Willy as independent non-executive directors.