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TRULY[®]

TRULY INTERNATIONAL HOLDINGS LIMITED **信利國際有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00732)

CHANGE OF DIRECTORS

The Board hereby announces that with effect from 8 November 2018 :

- Mr. Cheung Tat Sang has resigned as an executive Director of the Company;
- Mr. Li Jian Hua has resigned as a non-executive Director of the Company; and
- Mr. Ma Wai Tong, Mr. Song Bei Bei, Mr. Dai Cheng Yun and Mr. Cheung Wing Cheung have been appointed as executive Directors of the Company.

CHANGE OF DIRECTORS

The board (the "Board") of directors (the "Director(s)") of Truly International Holdings Limited (the "Company", together with its subsidiaries, the "Group") announces that with effect from 8 November 2018 :

- Mr. Cheung Tat Sang has resigned as an executive Director of the Company;
- Mr. Li Jian Hua ("Mr. Li") has resigned as a non-executive Director of the Company; and
- Mr. Ma Wai Tong ("Mr. Ma"), Mr. Song Bei Bei ("Mr. Song"), Mr. Dai Cheng Yun ("Mr. Dai") and Mr. Cheung Wing Cheung have been appointed as executive Directors of the Company.

Resignation of executive Director

Mr. Cheung Tat Sang resigned as an executive Director of the Company with effective from 8 November 2018 due to age reason. He would remain as the Marketing Director of the Group. He has confirmed that he has no disagreement with the Board. Mr. Cheung Tat Sang and the Board are not aware of any matters in relation to Mr. Cheung Tat Sang's resignation that need to be brought to the attention of the shareholders of the Company (the "Shareholders") or the Stock Exchange of Hong Kong Limited.

Resignation of non-executive Director

Mr. Li resigned as a non-executive Director of the Company with effect from 8 November 2018 as he would like to devote more time to concentrate his works as the managing director of the PRC subsidiary of the Company, Truly Opto-Electronics Limited. He has confirmed that he has no disagreement with the Board. Mr. Li and the Board are not aware of any matters in relation to Mr. Li's resignation that need to be brought to the attention of the shareholders of the Company (the "Shareholders") or the Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Cheung Tat Sang and Mr. Li Jian Hua for their valuable efforts and contributions to the Company during their tenure of service.

Appointment of executive Directors

The Board announces that Mr. Ma Wai Tong, Mr. Song Bei Bei, Mr. Dai Cheng Yun and Mr. Cheung Wing Cheung have been appointed as executive Directors of the Company with effect from 8 November 2018.

The biographical details of the newly appointed executive Directors of the Company are set out below:

Mr. Ma Wai Tong

Mr. Ma, aged 46, is the Chief Financial Officer and the Company Secretary of the Group and the Company respectively since he joined the Group in January 2011. He is primarily responsible for financial and accounting management affairs of the Group. Mr. Ma is also a vice chairman and deputy general manager of a subsidiary of the Company. He had more than 20 years of auditing, accounting and financing experience including four years with major international accounting firms and over ten years in senior accounting positions in various industries. Mr. Ma has been an independent Non-executive Director of Rosan Resources Holdings Limited (stock code: 00578) listed in Hong Kong and he is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Ma holds a Bachelor's degree in Accountancy and a Master's degree of Professional Accounting from the Hong Kong Polytechnic University.

As at the date of this announcement, Mr. Ma has interest in RMB396,100 registered capital of the associated corporation, Truly Opto-Electronics Limited, of the Company.

Mr. Ma has not entered into any service agreement with the Company. There is no specific term or proposed length of services for his appointment but they are subject to retirement by rotation and eligible for re-election at the next general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Ma will receive a remuneration of HK\$1,740,000 per annum and also performance related incentive payment which is determined by the Board on the recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities, performance and the prevailing market conditions.

Mr. Song Bei Bei

Mr. Song, age 41, is a vice president and the purchasing and procurement director of the Group. He is responsible for the Group's raw material purchase affairs. Mr. Song is also a director of a subsidiary of the Company. Mr. Song joined the Group in 2001 as a design engineer in research and development department and was promoted to project manager and senior project manager during 2005 to 2013. During the period from 2014 to 2018, Mr. Song was further promoted to a senior management position of the Group. He graduated from the North China Institute of Technology with a Bachelor's Degree in Mechatronic Engineering.

As at the date of this announcement, Mr. Song is beneficially interested in 228,000 ordinary shares of the Company, representing approximately 0.0069% of the total number of issued share of the Company.

Mr. Song has not entered into any service agreement with the Company. There is no specific term or proposed length of services for his appointment but they are subject to retirement by rotation and eligible for re-election at the next general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Song will receive a remuneration of RMB840,000 per annum and also performance related incentive payment which is determined by the Board on the recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities, performance and the prevailing market conditions.

Mr. Dai Cheng Yun

Mr. Dai, age 44, is a vice president and the Factory Chief Operating Officer of the Group. He is responsible for the Group's factory operating affairs. Mr. Dai is also a director of a subsidiary and a vice chairman of an associate of the Company. He graduated from the Hunan University of Commerce with a Bachelor of Marketing Degree. Mr. Dai joined the Group in 2000 as a team head of technicians and was promoted to a senior management position during the period from 2006 to 2018.

As at the date of this announcement, Mr. Dai is beneficially interested in 202,000 ordinary shares of the Company, representing approximately 0.0061% of the total number of issued share of the Company.

Mr. Dai has not entered into any service agreement with the Company. There is no specific term or proposed length of services for his appointment but they are subject to retirement by rotation and eligible for re-election at the next general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Dai will receive a remuneration of RMB600,000 per annum and also performance related incentive payment which is determined by the Board on the recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities, performance and the prevailing market conditions.

Mr. Cheung Wing Cheung

Mr. Cheung Wing Cheung, age 47, holds a Master of Philosophy Degree and a Bachelor of Engineering Degree from The University of Hong Kong, and a Bachelor of Laws Degree from the University of London. He is responsible for overseas sales and marketing affairs (excluding handheld phone products) of the Group. Mr. Cheung Wing Cheung has been serving the company since year 2000 and in the senior management position for more than 10 years. Before joining the Group, he worked for the technical position from a multi-national technology company.

As at the date of this announcement, Mr. Cheung Wing Cheung is beneficially interested in 566,000 ordinary shares of the Company, representing approximately 0.0172% of the total number of issued share of the Company and has interest in RMB324,020 registered capital of the associated corporation, Truly Opto-Electronics Limited, of the Company.

Mr. Cheung Wing Cheung has not entered into any service agreement with the Company. There is no specific term or proposed length of services for his appointment but they are subject to retirement by rotation and eligible for re-election at the next general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Cheung Wing Cheung will receive a remuneration of HK\$960,000 per annum and also performance related incentive payment which is determined by the Board on the recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities, performance and the prevailing market conditions.

As at the date of this announcement, save as disclosed herein, each of Mr. Ma Wai Tong, Mr. Song Bei Bei, Mr. Dai Cheng Yun and Mr. Cheung Wing Cheung has not held any directorship in other listed public companies in the last three years, has no relationships with any Directors, senior management or substantial or controlling Shareholders, has not taken any other major positions in the Group, and does not have any interest of short position in the shares, underlying shares or debentures of the Company or any of its association corporation which are required to be disclosed pursuant to Part XV of the Securities and Future Ordinance.

Save as disclosed herein, the Board is not aware of any other information relating to the appointment of the above directors that will need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to extend a warm welcome to Mr. Ma Wai Tong, Mr. Song Bei Bei, Mr. Dai Cheng Yun and Mr. Cheung Wing Cheung in joining the Board.

By order of the Board of
Truly International Holdings Limited
Lam Wai Wah
Chairman

Hong Kong, 08 November 2018

As at the date of this announcement, the Board comprises Mr. Lam Wai Wah, Mr. Wong Pong Chun, James, Mr. Ma Wai Tong, Mr. Song Bei Bei, Mr. Dai Cheng Yun and Mr. Cheung Wing Cheung as executive directors and Mr. Chung Kam Kwong, Mr. Ip Cho Ting, Spencer and Mr. Heung Kai Sing as independent non-executive directors.