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PACIFIC TEXTILES HOLDINGS LIMITED

互太紡織控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01382)

**RE-DESIGNATION OF DIRECTORSHIPS
CHANGE IN COMPOSITION OF NOMINATION COMMITTEE AND
REMUNERATION COMMITTEE
CHANGE OF VICE CHAIRMAN
AND
APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board announces that with effect from 1 July 2017, Mr. Tsang Kang Po, Executive Director, will be re-designated as Non-executive Director and will cease to act as Vice Chairman of the Board and a member of each of the nomination committee and the remuneration committee of the Company.

The Board also announces that with effect from 1 July 2017, Mr. Lau Yiu Tong, Non-executive Director, will be re-designated as Executive Director and appointed as Vice Chairman of the Board and as a member of each of the nomination committee and the remuneration committee of the Company in place of Mr. Tsang.

The Board also announces that with effect from 1 July 2017, Mr. Tou Kit Vai will be appointed as Executive Director of the Company.

**RE-DESIGNATION OF DIRECTORSHIPS, CHANGE IN COMPOSITION OF
NOMINATION COMMITTEE AND REMUNERATION COMMITTEE AND CHANGE OF
VICE CHAIRMAN**

The board of directors (the “**Board**”) of Pacific Textiles Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 1 July 2017, Mr. Tsang Kang Po (“**Mr. Tsang**”), Executive Director, will be re-designated as Non-executive Director and will cease to act as Vice Chairman of the Board and a member of each of the nomination committee and the remuneration committee of the Company.

The Board also announces that with effect from 1 July 2017, Mr. Lau Yiu Tong (“**Mr. Lau**”), Non-executive Director, will be re-designated as Executive Director and Mr. Lau will be appointed as Vice Chairman of the Board and as a member of each of the nomination committee and the remuneration committee of the Company in place of Mr. Tsang.

As Mr. Tsang has decided to retire, he will devote more time to his family and step back from the day-to-day operation of the Group. He will change to an advisory role and be re-designated from Executive Director to Non-executive Director. Mr. Tsang has confirmed that he has no disagreement with the Board, and there is no other matter in relation to his re-designation from Executive Director to Non-executive Director that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank for Mr. Tsang for his invaluable contribution to the Company during his tenure of services as Executive Director.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board also announces that with effect from 1 July 2017, Mr. Tou Kit Vai (“**Mr. Tou**”) will be appointed as Executive Director of the Company.

Mr. Tou, aged 54, is a fellow member of the Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants. Prior to joining the Group, he was executive director of a Hong Kong listed company from 2007 to 2012. He has extensive experience in factory operation, financial management, project management and ERP system.

Mr. Tou joined the Group in 2013 and is the Chief Financial Officer.

In relation to his directorship, Mr. Tou will enter into a service agreement for an initial term of two years with effect from 1 July 2017 and the service agreement will continue thereafter until terminated by either party by giving to the other party at least six months’ prior notice in writing. Pursuant to article 114 of the Articles of Association of the Company (the “**Articles**”), Mr. Tou will hold office until the next following general meeting of the Company and will then be eligible for re-election at that meeting. His appointment is subject to retirement by rotation and re-election at the annual general meeting in accordance with the provisions of the Articles.

Mr. Tou will be entitled to a director’s fee to be determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities in the Company, the Company’s performance and prevailing market conditions.

Mr. Tou has not held any directorship in any listed public companies in the last three years. Mr. Tou does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Tou has no interest or deemed interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no information which is discloseable pursuant to 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Tou for joining the Board.

On behalf of the Board
Pacific Textiles Holdings Limited
Wan Wai Loi
Chairman & CEO

Hong Kong, 26 April 2017

* *For identification only*

As at the date of this announcement, the Executive Directors are Mr. Wan Wai Loi (Chairman & CEO) and Mr. Tsang Kang Po, the Non-executive Directors are Mr. Choi Kin Chung, Mr. Ip Ping Im, Mr. Lau Yiu Tong and Mr. Lam Wing Tak and the Independent Non-executive Directors are Dr. Chan Yue Kwong, Michael, Mr. Ng Ching Wah and Mr. Sze Kwok Wing, Nigel.