

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Optima Automobile Group Holdings Limited
傲迪瑪汽車集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8418)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR;
CHANGES IN COMPOSITION IN BOARD COMMITTEES;
AND
APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board announces that with effect from 18 May 2020:–

- (i) Ms. Liang Weizhang has resigned as an independent non-executive Director of the Company. She has ceased to be a member of the Audit Committee, the chairlady of the Nomination Committee and the chairlady of the Remuneration Committee;
- (ii) Mr. Ong Kar Loon (Wang Jialun) has been appointed as an independent non-executive Director of the Company, a member of the Audit Committee, the chairman of the Nomination Committee and the chairman of the Remuneration Committee; and
- (iii) Ms. Nie Li has been appointed as an executive Director of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Optima Automobile Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 18 May 2020, Ms. Liang Weizhang (“**Ms. Liang**”) has resigned as an independent non-executive Director of the Company in order to devote more time to her personal affairs and other business commitments. She has ceased to be a member of the audit committee of the Board (the “**Audit Committee**”), the chairlady of the nomination committee of the Board (the “**Nomination Committee**”) and the chairlady of the remuneration committee of the Board (the “**Remuneration Committee**”).

Ms. Liang has confirmed that she has no disagreement with the Board and there are no other matters in relation to her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company.

The Board would like to take this opportunity to thank Ms. Liang for her contributions to the Company during her tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Ong Kar Loon (Wang Jialun) (“**Mr. Ong**”) has been appointed as an independent non-executive Director of the Company to replace Ms. Liang with effect from 18 May 2020.

Mr. Ong, aged 41, is the associate director of corporate development, Asia Pacific of WPP Group. He has about 17 years of experience in finance and corporate development.

Mr. Ong worked as a client services executive at Phillip Securities Pte Ltd from 2003 to 2004. From 2005 to 2014, Mr. Ong worked in SEAVI Advent Private Equity with his last position as vice-president. He worked as an investment director of the Southeast Asia in Fosun Group from 2014 to 2016.

Mr. Ong obtained a bachelor’s degree in Business (Banking and Finance) from Monash University in 2003. He further obtained a master’s degree in Business Administration from Manchester Business School in 2014.

Mr. Ong has entered into a letter of appointment with the Company for a term of three years commencing from 18 May 2020 which may be terminated by either party giving not less than three months’ prior notice in writing and is subject to termination provisions therein and retirement and re-election in accordance with the articles of association of the Company (the “**Articles of Association**”), the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”) and any other applicable laws from time to time. Pursuant to the Articles of Association, Mr. Ong shall hold office only until the first general meeting of the Company after his appointment and shall be subject to re-election at such meeting.

Mr. Ong is entitled to a director’s remuneration of SGD18,000 per annum, which has been recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market conditions, subject to review by the Board and the Remuneration Committee from time to time.

Save as disclosed above and as at the date of this announcement, Mr. Ong (i) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (ii) does not hold other positions with the Company and its subsidiaries; (iii) has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”).

Mr. Ong has confirmed that he met the independence criteria set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed above, there is no other matter relating to the appointment of Mr. Ong that is required 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 set out in Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEE

Following the resignation of Ms. Liang, the Board announces that with effect from 18 May 2020, Mr. Ong has been appointed as a member of the Audit Committee, chairman of the Nomination Committee and chairman of the Remuneration Committee.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Nie Li (“**Ms. Nie**”) has been appointed as an executive Director of the Company with effect from 18 May 2020.

Ms. Nie, aged 35, is the executive director of Hu Mao Sheng Tang Holdings Limited, a company incorporated in Hong Kong with limited liability, since March 2017.

Ms. Nie completed a two-year course in tourism and hotel management and obtained her qualifications from Hunan Vocational College of Engineering* (湖南工程職業技術學院) in June 2015.

Ms. Nie has entered into a service agreement with the Company for a term of three years commencing from 18 May 2020 which may be terminated by either party giving not less than three months’ prior notice in writing and is subject to termination provisions therein and retirement and re-election in accordance with the Articles of Association, the GEM Listing Rules and any other applicable laws from time to time. Pursuant to the Articles of Association, Ms. Nie shall hold office only until the next following annual general meeting of the Company after her appointment and shall be subject to re-election at such meeting.

Ms. Nie is entitled to a director’s remuneration of HK\$120,000 per annum, which has been recommended by the Remuneration Committee and determined by the Board with reference to her duties and responsibilities with the Company, the Company’s performance and the prevailing market conditions, subject to review by the Board and the Remuneration Committee from time to time.

Save as disclosed above and as at the date of this announcement, Ms. Nie (i) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (ii) does not hold other positions with the Company and its subsidiaries; (iii) has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter relating to the appointment of Ms. Nie that is required 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 Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Following the appointment of Mr. Ong as an independent non-executive Director and Ms. Nie as an executive Director and the resignation of Ms. Liang as an independent non-executive Director, (i) the Board will consist of seven members, including four executive Directors and three independent non-executive Directors which represent at least one-third of the Board as required under Rules 5.05(1) and 5.05A of the GEM Listing Rules; and (ii) the Audit Committee will comprise three members and a majority of independent non-executive Directors as required under Rule 5.28 of the GEM Listing Rules.

The Board would like to express its warm welcome to Mr. Ong and Ms. Nie for joining the Board.

By order of the Board
Optima Automobile Group Holdings Limited
Ang Lay Keong (Hong Liqiang)
Chairman and Executive Director

Hong Kong, 18 May 2020

As at the date of this announcement, the executive Directors are Mr. Ang Lay Keong (Hong Liqiang), Ms. Lim Li Ling (Lin Liling), Mr. Goh Duo Tzer (Wu Duoze) and Ms. Nie Li, the independent non-executive Directors are Mr. Chu Kin Ming, Mr. Tang Chi Chiu and Mr. Ong Kar Loon (Wang Jialun).

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.ow.sg.

* *The English translation of terms or names in Chinese which are marked with “*” is for identification purpose only.*