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**DLC ASIA**

**DLC Asia Limited**

**衍匯亞洲有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8210)**

**RESIGNATION OF  
EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTOR  
AND  
APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board announces that, with effect from 1 June 2020:

- (1) Mr. Lee Tik Man, Dick has resigned as an executive Director;
- (2) Mr. Fung Wai Yip, Patrick has resigned as an executive Director;
- (3) Mr. Yu Kwok Tung has resigned as a non-executive Director; and
- (4) Mr. Shiu Kam Man has been appointed as an executive Director.

**RESIGNATION OF EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of DLC Asia Limited (the “**Company**”) hereby announces that, with effect from 1 June 2020, (i) Mr. Lee Tik Man, Dick (“**Mr. Lee**”) and Mr. Fung Wai Yip, Patrick (“**Mr. Fung**”) have separately tendered their resignation as executive Directors, as both Mr. Lee and Mr. Fung wish to focus their attention on the derivative trading business of the Group; and (ii) Mr. Yu Kwok Tung (“**Mr. Yu**”) has tendered his resignation as the non-executive Director, in order to devote more time on his own business.

Each of Mr. Lee, Mr. Fung and Mr. Yu has confirmed to the Company that (i) they have no disagreement with the Board; and (ii) there is no matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Lee, Mr. Fung and Mr. Yu for their valuable contributions to the Board during their tenure of service with the Company.

\* For identification purposes only

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Shiu Kam Man (“**Mr. Shiu**”) has been appointed as an executive Director with effect from 1 June 2020.

Mr. Shiu, aged 44, graduated from the Queen’s University in Canada with a Bachelor of Commerce degree and subsequently obtained a Master of Science in Finance degree in the City University of Hong Kong. He has over 18 years of experience in derivatives trading. He joined De Riva Asia Limited, a wholly-owned subsidiary of the Company, as a licensed broker since April 2020. Prior to joining the Group, he was an executive director and head of equity derivatives Hong Kong in BGC Partners.

Mr. Shiu has entered into a service agreement with the Company as an executive Director for a term of three years commencing on 1 June 2020 with a remuneration of HK\$120,000 per annum. His term of office as an executive Director is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. The remuneration of Mr. Shiu was determined by the Board with reference to his qualification, duties and responsibilities with the Company, the remuneration policy of the Company and the prevailing market conditions.

Mr. Shiu was granted 39,200,000 award shares under the share award scheme of the Company adopted on 4 April 2019 subject to the fulfilment of certain vesting conditions. As at the date of this announcement, none of the above award shares has been vested to Mr. Shiu.

Save as disclosed above, Mr. Shiu does not (i) have any interest or short position in any share, underlying share or debenture of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong); (ii) have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company; (iii) hold any other position with the Company or any of its subsidiaries; and (iv) have other directorships held in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the date of this announcement, save as disclosed above, there are no other matters concerning Mr. Shiu that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to Rule 17.50(2) of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM.

The Board would like to welcome Mr. Shiu for joining the Board.

By order of the Board  
**DLC Asia Limited**  
**Lau Ming Yeung, Lambert**  
*Chairman*

Hong Kong, 28 May 2020

*As at the date of this announcement, the executive Directors are Mr. Lau Ming Yeung, Lambert, Mr. Choi Man Ho, Mr. Ng Yu Fai, Mr. Lee Tik Man, Dick and Mr. Fung Wai Yip, Patrick; the non-executive Director is Mr. Yu Kwok Tung; and the independent non-executive Directors are Mr. Voon David Hian-fook, Mr. Or Kevin and Mr. Wu Ping Lam Michael David.*

*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](http://www.hkgem.com)” for at least seven days from the date of its publication and on the Company’s website at “[www.derivaasia.com](http://www.derivaasia.com)”.*