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**POU SHENG INTERNATIONAL (HOLDINGS) LIMITED**

**寶勝國際（控股）有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 3813)**

**APPOINTMENT AND RETIREMENT OF DIRECTORS  
AND  
CHANGE IN MEMBERS OF REMUNERATION COMMITTEE**

The Board of the Company is pleased to announce that: –

1. Mr. Hsieh, Wuei-Jung has been appointed as an independent non-executive director of the Company and the chairman of the remuneration committee of the Board with effect from 26 March 2013.
2. Mr. Li I-nan has been appointed as a non-executive director of the Company and a member of the remuneration committee of the Board with effect from 26 March 2013.
3. Mr. Hu Sheng-Yih ceased to be the chairman of the remuneration committee of the Board but remains as an independent non-executive director of the Company with effect from the conclusion of the Board meeting of the Company on 26 March 2013. Mr. Hu will retire as a director by rotation and will not offer himself for re-election at the forthcoming annual general meeting which is expected to be held in May 2013. The Company has been informed that his retirement as a director of the Company is part of his general retirement plan.
4. Ms. Kuo, Li-Lien ceased to be a member of the remuneration committee of the Board but remains as a non-executive director of the Company with effect from the conclusion of the Board meeting of the Company on 26 March 2013. Ms. Kuo will retire as a director by rotation and will not offer herself for re-election at the forthcoming annual general meeting which is expected to be held in May 2013. The Company has been informed that Ms. Kuo retires as a director of the Company so that she can spend more time on the management affair of Pou Chen and Yue Yuen.

## **APPOINTMENT AND RETIREMENT OF DIRECTORS AND CHANGE IN MEMBERS OF REMUNERATION COMMITTEE**

The board of directors (the “Board”) of Pou Sheng International (Holdings) Limited (the “Company”) is pleased to announce that: –

1. Mr. Hsieh, Wuei-Jung has been appointed as an independent non-executive director of the Company and the chairman of the remuneration committee of the Board with effect from 26 March 2013.
2. Mr. Li I-nan has been appointed as a non-executive director of the Company and a member of the remuneration committee of the Board with effect from 26 March 2013.
3. Mr. Hu Sheng-Yih (“Mr. Hu”) ceased to be the chairman of the remuneration committee of the Board but remains as an independent non-executive director of the Company with effect from the conclusion of the Board meeting of the Company on 26 March 2013. Mr. Hu will retire as a director by rotation and will not offer himself for re-election at the forthcoming annual general meeting which is expected to be held in May 2013. The Company has been informed that his retirement as a director of the Company is part of his general retirement plan.
4. Ms. Kuo, Li-Lien (“Ms. Kuo”) ceased to be a member of the remuneration committee of the Board but remains as a non-executive director of the Company with effect from the conclusion of the Board meeting of the Company on 26 March 2013. Ms. Kuo will retire as a director by rotation and will not offer herself for re-election at the forthcoming annual general meeting which is expected to be held in May 2013. The Company has been informed that Ms. Kuo resigns as a director of the Company so that she can spend more time on the management affair of Pou Chen Corporation (“Pou Chen”) and Yue Yuen Industrial (Holdings) Limited (“Yue Yuen”). Pou Chen is a company listed on the Taiwan Stock Exchange Corporation, which is a controlling shareholder of Yue Yuen, a company listed on the main board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) which in turn is a controlling shareholder of the Company.

Both Mr. Hu and Ms. Kuo have confirmed that they have no claims whatsoever against the Company, its subsidiaries and associates whether in respect of fees, remuneration, benefit or compensation for loss of office, severance payments, pension, expenses or otherwise in relation to their employment with or retirement from the Company, its subsidiaries and associates and there is no disagreement with the Board and there are no matters relating to their retirement that need to be brought to the attention of the holders of the securities of the Company or the Stock Exchange.

The Board takes this opportunity to thank both Mr. Hu and Ms. Kuo for their long term contribution to and efforts on behalf of the Group. Notice of the forthcoming annual general meeting will be published in due course.

Mr. HSIEH, Wuei-Jung, aged 61, received a Bachelor of Science degree in Nuclear Engineering from the National Tsing Hua University, Taiwan in 1973 and a Master degree of Business Administration, finance from National Taiwan University in 1977. Mr. Hsieh started his career at Bank of America, National Trust and Savings Association, Taipei Branch (renamed to Bank of America N.A. Taipei Branch) as account officer in 1978 and later promoted to vice president and country banking head respectively. From February 1995 to April 2011, he was a vice president and chief finance officer of Vanguard International Semiconductor Corporation, shares of which are traded on the Gre Tai Securities Market in Taiwan. Mr. Hsieh is currently served as a member of the compensation committee of the Board of Xintec Inc. and an independent director of Anpec Electronics Corporation. The shares of both Xintec Inc. and Anpec Electronic Corporation are traded on the Gre Tai Securities and Emerging Stock Market in Taiwan respectively. Save as disclosed, he did not hold any directorship in any listed public company in the past three years.

As at the date of this announcement, Mr. Hsieh:

- (1) does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company;
- (2) is not interested or deemed to be interested in any shares or underlying shares within the meaning of Part XV of the Securities and Futures Ordinance; and
- (3) does not hold any other position with the Company or any of its subsidiaries.

Mr. Hsieh will hold office until the next following annual general meeting and thereafter will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the bye-laws of the Company. An appointment letter was entered into between the Company and Mr. Hsieh on 26 March 2013 for a period of three years. Pursuant to the appointment letter, Mr. Hsieh is entitled to a director's fee of HK\$300,000 (equivalent to approximately US\$38,700) per annum, which was determined by the Board with reference to his responsibilities and prevailing market practices, subject to annual review by the recommendation of the remuneration committee of the Board and decided by a majority in number of the members of the Board; and (if and only if so determined by the Board) a year-end bonus of an amount to be determined by the Board and decided by a resolution of a majority in number of the members of the Board.

Save as disclosed in this announcement, there is no information required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of The Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to this appointment.

Mr. LI I-nan, aged 71, joined the Group of Yue Yuen, a company which is the controlling shareholder of the Company and whose shares are listed on the Stock Exchange in 1992 and responsible for financial operations of the Group of Yue Yuen. He is an executive director of Yue Yuen and a director of certain subsidiaries of Yue Yuen. Mr. Li has many years of experience in the footwear business, including sourcing and wholesale

operations. He holds a Bachelors and a Master of Arts degree from National Chengchi University in Taiwan and the University of Southern California, respectively. He studied corporate finance and budgeting at New York University. Mr. Li is also a non-executive director of Symphony Holdings Limited, a company listed on the Stock Exchange. Save as disclosed, he did not hold any directorship in any listed public company in the past three years.

As at the date of this announcement, save as disclosed in this announcement, Mr. Li:

- (1) is an executive director of Yue Yuen of which the Company is a subsidiary but does not otherwise have any relationship with any other director, senior management or substantial or controlling shareholder of the Company;
- (2) is not interested or deemed to be interested in any shares or underlying shares within the meaning of Part XV of the Securities and Futures Ordinance; and
- (3) does not hold any other position with the Company or any of its subsidiaries.

Mr. Li will hold office until the next following annual general meeting of the Company and thereafter will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the bye-laws of the Company. An appointment letter was entered into between the Company and Mr. Li on 26 March 2013 for a term of three years. Under the appointment letter, Mr. Li is entitled to a director's fee of HK\$150,000 per annum (equivalent to approximately US\$19,350), which was determined by the Board with reference to his responsibilities and prevailing market practices, subject to annual review by the recommendation of the remuneration committee of the Board and decided by a majority in number of the members of the Board; and (if and only if so determined by the Board) a year-end bonus of an amount to be determined by the Board and decided by a resolution of a majority in number of the members of the Board.

Save as disclosed in this announcement, there is no information required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to this appointment.

The Board would like to extend a warm welcome to Mr. Hsieh and Mr. Li.

By Order of the Board  
**Tsai David, Nai Fung**  
Chairman

Hong Kong, 26 March 2013

*For the purpose of this announcement only, HK\$ is translated to US\$ at a translation rate of one HK\$ to US\$0.129.*

*As at the date of this announcement, Mr. Tsai David, Nai Fung is the Chairman and Non-executive Director; Mr. Kwan, Heh-Der is the Chief Executive Officer and Executive Director; Mr. Wu, Pan-Tsu is the Executive Director; Ms. Tsai Patty, Pei Chun, Ms. Kuo, Li-Lien and Mr. Li I-nan are the Non-executive Directors; and Mr. Chen Huan-Chung, Mr. Hu Sheng-Yih, Mr. Chang Li Hsien, Leslie and Mr. Hsieh, Wuei-Jung are the Independent Non-executive Directors.*

Website: [www.pousheng.com](http://www.pousheng.com)