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Time2U International Holding Limited

時間由你國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1327)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN, CHIEF EXECUTIVE OFFICER, MEMBER OF THE REMUNERATION COMMITTEE AND AUTHORISED REPRESENTATIVE**
- (2) APPOINTMENT OF EXECUTIVE DIRECTORS**
- (3) APPOINTMENT OF AUTHORISED REPRESENTATIVE**
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RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN, CHIEF EXECUTIVE OFFICER, MEMBER OF THE REMUNERATION COMMITTEE AND THE AUTHORIZED REPRESENTATIVE

The board of directors (the “**Board**”) of Time2U International Holding Limited (the “**Company**”) hereby announces that with effect from 20 October 2016, Mr. Lin Zhiqiang (“**Mr. Lin**”) has resigned as executive director, chairman, chief executive officer (“**CEO**”) and member of remuneration committee of the Company due to personal health reason. Mr. Lin will also cease to act as one of the authorised representatives of the Company as required under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Despite Mr. Lin’s resignation as executive director, chairman, CEO and member of the remuneration committee of the Company, his positions in the Company’s subsidiaries will remain.

Mr. Lin has confirmed that he has no claim against the Company in respect of his resignation and has no disagreement with the Board. Save as disclosed above, there is no other matter in relation to his resignation that should be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Lin for his valuable contributions to the Company and its subsidiaries (the “**Group**”) throughout his term of office.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that Mr. Yang Xi (“**Mr. Yang**”) and Mr. Zou Weikang (“**Mr. Zou**”) have been appointed as executive directors of the Company with effect from 20 October 2016. The biographical details of Mr. Yang and Mr. Zou are set out below:

Mr. Yang, aged 27, has years of experience in sales and marketing and obtained a Master degree in Computer Engineering from Guizhou University (貴州大學) in 2014. Mr. Yang did not hold any other directorship in any public listed companies during the last three years before the date of this announcement.

Mr. Zou, aged 25, has years of experience in investment and finance. Mr. Zou graduated from Shenzhen Polytechnic (深圳職業技術學院) in finance and securities (金融與證券專業) in 2013. Mr. Zou did not hold any other directorship in any public listed companies during the last three years before the date of this announcement.

There is no service contracts entered into between the Company with Mr. Yang and Mr. Zou. Each of Mr. Yang and Mr. Zou are not appointed for a specific term and they are subject to retirement by rotation and re-election in accordance with the Company’s articles of association. Mr. Yang’s and Mr. Zou’s remuneration will be determined by the Board with reference to their duties, responsibilities, experiences, the prevailing market conditions and the Company’s remuneration policy.

As at the date of this announcement, each of Mr. Yang and Mr. Zou has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance and has no relationship with any director, senior management or substantial or controlling shareholder of the Company.

Save as disclosed herein, the Board is not aware of any other information relating to the aforesaid appointments that need to be brought to the attention of the shareholders of the Company and any other information that are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

The Board would like to extend its warmest welcome to Mr. Yang and Mr. Zou to the Board.

APPOINTMENT OF AUTHORISED REPRESENTATIVE

Mr. See Ching Chuen, an Executive Director, has been appointed as an Authorised Representative of the Company in place of Mr. Lin with effect from 20 October 2016.

APPOINTMENT OF MEMBER OF THE REMUNERATION COMMITTEE

Mr. Yang, has been appointed as a member of the Remuneration Committee of the Company in place of Mr. Lin with effect from 20 October 2016.

EXTENSION OF DUE DILIGENCE REVIEW OF THE MEMORANDUM OF UNDERSTANDING

Reference is made to the announcements (the “**Announcements**”) and circular (the “**Circular**”) of Company dated 5 February 2016, 11 May 2016 and 27 May 2016 respectively, and the Company’s rights issue prospectus (the “**Prospectus**”) dated 28 June 2016, in relation to, among others, the MOU in respect of the Possible Acquisition. Unless otherwise specified herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Prospectus, the Circular and the Announcements.

Touch Moment Group Limited and Ms. Chen Huisui have agreed to extend the period for conducting the Due Diligence Review to 31 October 2016. Save and except the aforesaid, all the terms and conditions of the MOU remained unchanged.

The Board wishes to emphasize that no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. As such, the Possible Acquisition may or may not proceed and the Possible Acquisition is still under negotiation and discussion between the Parties. Shareholders and investors of the Company should exercise caution when dealings in the Company’s shares.

The Company will make further announcement on the progress of the Possible Acquisition as and when appropriate.

GENERAL

Code provision A.2 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules states that chairman and chief executive officer are two key aspects of the management. Being aware of the said, the Company is endeavouring and appointing a suitable and qualified candidate to the positions as soon as possible. The company will make further announcement(s) as and when appropriate.

By Order of the Board
Time2U International Holding Limited
Yang Xi
Executive Director

Hong Kong, 20 October 2016

As at the date of this announcement, the Board comprises four executive directors, being Mr. See Ching Chuen, Mr. Zheng Qingjie, Mr. Yang Xi and Mr. Zou Weikang; and three independent non-executive directors, being Mr. Chang Wei, Mr. Nie Xing and Mr. Yu Chon Man.