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Boyaa Interactive International Limited

博雅互動國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0434)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER, CHAIRMAN OF THE NOMINATION COMMITTEE AND AUTHORISED REPRESENTATIVE;**
- (2) CHANGE OF CHAIRMAN OF THE BOARD;**
- (3) APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE NOMINATION COMMITTEE, ACTING CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE; AND**
- (4) INSIDE INFORMATION**

The board of directors (the “**Board**”, each a “**Director**”) of Boyaa Interactive International Limited (the “**Company**”) is pleased to announce that with effect from 21 September 2018:

- (1) Mr. Zhang Wei (“**Mr. Zhang**”) has resigned as an executive Director and the chief executive officer of the Company and ceased to be the chairman of the Board, the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”);
- (2) Mr. Dai Zhikang (“**Mr. Dai**”), the executive Director, has been appointed as the chairman of the Board;

- (3) Ms. Tao Ying (“**Ms. Tao**”) has been appointed as an executive Director, the chairman of the Nomination Committee, the acting chief executive officer of the Company (the “**Acting Chief Executive Officer**”) and the Authorised Representative under Rule 3.05 of the Listing Rules; and
- (4) This announcement is also made by the Company (together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2) of the Listing Rules and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) with regards to the decision and appeal for the alleged crime of offering bribes by entities (單位行賄罪) (the “**Incident**”). Reference is made to the announcements of the Company dated 11 May 2016, 30 May 2016, 14 July 2017 and 27 May 2018 (the “**Previous Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those used in the Previous Announcements.

Regarding the Appeal, the Higher People’s Court upheld the original verdict of the Municipal of Intermediate People’s Court. For details of the decision made by the Municipal of Intermediate People’s Court, please refer to the announcement of the Company dated 27 May 2018.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

(1) RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER, CHAIRMAN OF THE NOMINATION COMMITTEE AND AUTHORISED REPRESENTATIVE

The Board announces that, with effect from 21 September 2018, Mr. Zhang resigned as an executive Director, chief executive officer of the Company and Authorised Representative. Due to the Incident, Mr. Zhang voluntarily resigned as an executive Director, the chief executive officer of the Company and Authorised Representative. Please refer to the Previous Announcements for details of the Decision and the Appeal. Upon his resignation as an executive Director, the chief executive officer of the Company and Authorised Representative, Mr. Zhang would cease to be the chairman of the Board and the chairman of the Nomination Committee. Further, Mr. Zhang will also resign from all the senior management positions of the Company's subsidiaries as soon as reasonably practicable. After the resignation of Mr. Zhang, Mr. Zhang will provide assistance to the Company if the Company or the Board requires any assistance from him.

Mr. Zhang confirmed that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation for the contribution of Mr. Zhang to the Company during his term of service.

(2) CHANGE OF CHAIRMAN OF THE BOARD

The Board is pleased to announce that Mr. Dai, an executive Director, has been appointed as the chairman of the Board with effect from 21 September 2018.

For the biography of Mr. Dai, please refer to the annual report of the Company published on 20 April 2018.

Save as disclosed above, Mr. Dai did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other major appointments and professional qualifications. As at the date of this announcement, Mr. Dai does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Dai is interested in 36,500,000 shares of the Company and held approximate 2% of equity interest in Boyaa Shenzhen, an associated corporation of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

(3) APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE NOMINATION COMMITTEE, ACTING CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE

The Board is pleased to announce that Ms. Tao has been appointed as an executive Director, the chairman of the Nomination Committee and Authorised Representative with effect from 21 September 2018. Ms. Tao has also been appointed as the Acting Chief Executive Officer with effect from 21 September 2018 until the Board appoints a new chief executive officer of the Company. The Company has been identifying suitable candidate to fill the vacancy of Mr. Zhang as the chief executive officer of the Company, and the Company will make further announcement(s) as and when appropriate pursuant to the requirements under the Listing Rules.

Ms. Tao, aged 37, is currently the person-in-charge of the compliance department of the Group, and is primarily responsible for the handling of the listing compliance issues of the Group, discharging the duties and responsibilities of company secretary, and participating in the internal control, finance, investor relations, and investment project management of the Group. Ms. Tao joined the Company in December 2013 and has worked in the Company for over 4 years. She has over 10 years of company management experience. Ms. Tao graduated from Anhui University of Finance and Economics in July 2003, with a bachelor's degree in economics in international economics and trade, and also obtained a certificate of graduation with a minor in Accountancy from Anhui University of Finance and Economics. Ms. Tao obtained the Second Level National Certificate of Human Resources Management issued by the Ministry of Human Resources and Social Security, the People's Republic of China in June 2011.

Ms. Tao has entered into a service contract with the Company dated 21 September 2018 in relation to her appointment as an executive Director of the Company for a term up to the 2019 annual general meeting and can be extended subject to mutual agreement. Such appointment shall be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Ms. Tao will be entitled to an annual remuneration of RMB300,000. Ms. Tao will also be entitled to a discretionary bonus to be determined by the Board or the shareholders of the Company at general meeting of the Company. All of the above remunerations were determined with reference to the duties and responsibilities of Ms. Tao with the Company, the Company's performance and the prevailing market condition.

Save as disclosed above, Ms. Tao did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other major appointments and professional qualifications. As at the date of this announcement, Ms. Tao does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Ms. Tao is interested in 50,000 restricted share units granted by the Company under the restricted share unit scheme and 85,000 share options granted by the Company under the post-IPO share option scheme adopted by the Company in October 2013 within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Tao confirmed that there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (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.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his contribution to the Company during his tenure of office and its warmest welcome to Mr. Dai and Ms. Tao for their new appointments.

(4) INSIDE INFORMATION

This announcement is also made by the Company pursuant to Rules 13.09(2) of the Listing Rules and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) with regards to the Incident. Reference is made to the Previous Announcements.

Regarding the Appeal, the Higher People's Court upheld the original verdict of the Municipal of Intermediate People's Court. For details of the decision made by the Municipal of Intermediate People's Court, please refer to the announcement of the Company issued on 27 May 2018.

In light of the business and management experience of Mr. Dai and Ms. Tao and also after considering the advice from the Company's PRC counsel with regards to the result of the Appeal, the Board is of the view that the decision of the Appeal and the change of Directors and chief executive officer of the Company will not have any material adverse effect to the Group's business, operation and financial condition.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Boyaa Interactive International Limited
DAI Zhikang
Chairman and Executive Director

Hong Kong, 21 September 2018

As at the date of this announcement, the executive Directors are Mr. DAI Zhikang and Ms. TAO Ying; the independent non-executive Directors are Mr. CHEUNG Ngai Lam, Mr. CHOI Hon Keung Simon and Mr. YOU Caizhen.