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Elec & Eltek International Company Limited
依利安達集團有限公司*
(Incorporated in the Republic of Singapore with limited liability)
Singapore Company Registration Number: 199300005H
(Hong Kong Stock Code: 1151)
(Singapore Stock Code: E16.SI)

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE, NOMINATING COMMITTEE AND REMUNERATION COMMITTEE

RESIGNATION OF EXECUTIVE DIRECTOR, VICE CHAIRMAN AND AUTHORISED REPRESENTATIVE

APPOINTMENT OF EXECUTIVE DIRECTOR, VICE CHAIRPERSON AND AUTHORISED REPRESENTATIVE

RE-DESIGNATION OF DIRECTOR

RESIGNATION OF DIRECTORS AND AUTHORISED REPRESENTATIVE

The Board announces that Mr Chan Wing Kwan, a non-executive director of the Board, has resigned from his directorship with effect from 1 August 2014 as he would like to devote his time to his retirement. Mr Chan is currently a member of each of the audit committee, nominating committee and remuneration committee of the Board. Accordingly, Mr Chan will cease to be a member of each of such committees with effect from the same day.

The Board also announces that Mr Mok Cham Hung, Chadwick, an executive director and the vice chairman of the Board, has resigned from his directorship with effect from 1 August 2014 as he would like to pursue other business opportunities. Mr Mok will also resign as an authorised representative of the Company with effect from the same day.

APPOINTMENT OF DIRECTOR AND AUTHORISED REPRESENTATIVE

The Board announces that Ms Cheung Wai Lin, Stephanie has been appointed as an executive director and the vice chairperson of the Board with effect from 1 August 2014. Ms Cheung will also become an authorised representative of the Company with effect from the same day.

RE-DESIGNATION OF DIRECTOR

Mr Chang Wing Yiu, a non-executive director of the Board, will be re-designated from a non-executive director to an executive director of the Board with effect from 1 August 2014.

This announcement is made by Elec & Eltek International Company Limited (the **"Company"**) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **"Listing Rules"**).

RESIGNATION OF DIRECTORS

The board of directors of the Company (the **"Board"**) announces that Mr Chan Wing Kwan (**"Mr Chan"**), a non-executive director of the Board, has resigned from his directorship with effect from 1 August 2014 as he would like to devote his time to his retirement. Mr Chan is currently a member of each of the audit committee, nominating committee and remuneration committee of the Board. Accordingly, Mr Chan will cease to be a member of each of such committees with effect from the same day.

The Board also announces that Mr Mok Cham Hung, Chadwick (**"Mr Mok"**), an executive director and the vice chairman of the Board, has resigned from his directorship with effect from 1 August 2014 as he would like to pursue other business opportunities. Mr Mok will also resign as an authorised representative of the Company with effect from the same day.

Each of Mr Chan and Mr Mok has confirmed that he has no disagreement with the Board or the Company and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF DIRECTOR

The Board announces that Ms Cheung Wai Lin, Stephanie (**"Ms Cheung"**) has been appointed as an executive director and vice chairperson of the Board with effect from 1 August 2014. Ms Cheung will also become an authorised representative of the Company with effect from the same day.

Ms Cheung Wai Lin, Stephanie

Ms Cheung, aged 43, has been with the Kingboard Group (namely Kingboard Chemical Holdings Limited (**"Kingboard Chemical"**) and its subsidiaries) since 2002. Kingboard Chemical is the controlling shareholder of the Company and the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited. She is an executive director of Kingboard Chemical. Prior to joining the Kingboard Group, she worked as an administration assistant manager in a listed company for about five (5) years. Ms Cheung is the sister of Mr Cheung Kwok Wing (a non-executive director and the chairman of the Board) and sister-in-law of Mr Chang Wing Yiu (currently a non-executive director of the Board).

As at the date of this announcement, Ms Cheung is interested in, or deemed to be interested in:

(i) 822,000 shares of Kingboard Chemical representing approximately 0.08% of the issued share capital of Kingboard Chemical (of which 140,000 shares are held by her spouse); and

(ii) options that are exercisable into 3,120,000 shares of Kingboard Chemical.

Ms Cheung will enter into an engagement contract with the Company regarding her appointment as an executive director of the Board, which shall continue subject to the terms and conditions thereof and such terms as may be agreed between the parties from time to time. Ms Cheung will be entitled to remuneration (including bonus, if any) to be determined by the remuneration committee and the Board by reference to, among other things, her responsibilities and the prevailing market terms. For the year ending 31 December 2014, Ms Cheung will receive a monthly remuneration of HK$60,100 from the Company. Ms Cheung's appointment is also subject to retirement by rotation and she shall be eligible for re-election in accordance with the Company's articles of association.

Save as disclosed above, Ms Cheung has not held any directorship in any publicly listed companies in the last three (3) years.

RE-DESIGNATION OF DIRECTOR

Mr Chang Wing Yiu (**"Mr Chang"**), a non-executive director of the Board, will be re-designated from a non-executive director to an executive director of the Board with effect from 1 August 2014.

Mr Chang Wing Yiu

Mr Chang, aged 48, was appointed as a non-executive director of the Board on 13 December 2004. Mr Chang has been with the the Kingboard Group since 1989 and has over 24 years' experience in laminates production. Mr Chang graduated from the Hong Kong Polytechnic University with a higher diploma in marine electronics. He is responsible for Kingboard Group's methanol plant in Chongqing, chemical refinery plant and phenol/acetone plant in Yangzhou, Jiangsu province and phenol/acetone plant in Huizhou, Guangdong province. Mr Chang is the brother-in-law of both Mr Cheung Kwok Wing, a non-executive director and the chairman of the Board, and Ms Cheung.

As at the date of this announcement, Mr Chang is interested in or deemed to be interested in:

(i) 486,600 shares of the Company representing approximately 0.26% of the issued share capital of the Company;

(ii) 4,938,328 shares of Kingboard Chemical representing approximately 0.48% of the issued share capital of Kingboard Chemical (of which 861,840 shares are held by his spouse);

(iii) options that are exercisable into 3,120,000 shares in Kingboard Chemical; and

(iv) 100,000 shares of Kingboard Laminates Holdings Limited (**"Kingboard Laminates"**), a fellow subsidiary of the Company and the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited, representing approximately 0.0033% of the issued share capital of Kingboard Laminates (all of which are held by his spouse).

In addition, Mr Chang is a shareholder of Hallgain Management Limited (**"Hallgain"**), the controlling shareholder of Kingboard Chemical. Mr Chang does not control over one-third of the voting rights of Hallgain.

Mr Chang will enter into an engagement contract with the Company regarding his appointment as an executive director of the Board, which shall continue subject to the terms and conditions thereof and such terms as may be agreed between the parties from time to time. Mr Chang will be entitled to remuneration (including bonus, if

any) to be determined by the remuneration committee and the Board by reference to, among other things, his responsibilities and the prevailing market terms. For the year ending 31 December 2014, Mr Chang will receive a monthly remuneration of HK$100,500 from the Company. Mr Chang's re-designation as an executive director is also subject to retirement by rotation and he shall be eligible for re-election in accordance with the Company's articles of association.

Save as disclosed above, Mr Chang has not held any directorship in any publicly listed companies in the last three (3) years.

GENERAL

The Board wishes to express its sincere gratitude to Mr Chan and Mr Mok for their invaluable contributions to the Company during the tenure of their offices. In particular, the Board is sincerely thankful to Mr Chan who has been providing precious guidance and leadership to the Board throughout his years of service, which has contributed to the success of the Company. The Board also warmly welcomes Ms Cheung in her new role in the Company.

By order of the Board
Elec & Eltek International Company Limited
Cheung Kwok Wing
Chairman

Hong Kong, 7 July 2014

As at the date hereof, the Board of the Company comprises the following directors:

Executive directors:
Mok Cham Hung Chadwick *(vice chairman)*
Chan Wai Leung

Non-executive directors:
Cheung Kwok Wing *(chairman)*
Chan Wing Kwan
Chang Wing Yiu

Independent non-executive directors:
Larry Lai Chong Tuck
Raymond Leung Hai Ming
Stanley Chung Wai Cheong

** For identification purpose only*