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Power Assets Holdings Ltd.
電能實業有限公司

於香港註冊成立的有限公司
Incorporated in Hong Kong with limited liability
股份代號 Stock Code: 6

RESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Power Assets Holdings Limited (the “Company”) hereby announces that Mr. Frank John SIXT has tendered his resignation as a Non-executive Director of the Company with effect from 1 January 2017 to devote more time to his other commitments. Mr. Sixt has confirmed that he has no disagreement with the Board and does not have any matters in relation to his resignation that should be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation and gratitude to Mr. Sixt for his invaluable contributions to the Company over the years.

By Order of the Board
Alex Ng
Company Secretary

Hong Kong, 16 December 2016

As at the date of this announcement, the directors of the Company are:

Executive directors : *Mr. FOK Kin Ning, Canning (Chairman), Mr. TSAI Chao Chung, Charles (Chief Executive Officer), Mr. CHAN Loi Shun, Mr. Andrew John HUNTER, Mr. Neil Douglas MCGEE and Mr. WAN Chi Tin*

Non-executive directors : *Mr. LI Tzar Kuoi, Victor and Mr. Frank John SIXT*

Independent non-executive directors : *Mr. IP Yuk-keung, Albert, Mr. Ralph Raymond SHEA, Mr. WONG Chung Hin and Mr. WU Ting Yuk, Anthony*