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## **HOME CONTROL INTERNATIONAL LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1747)**

### **ANNOUNCEMENT**

#### **(1) CHANGE OF CHAIRMAN OF THE BOARD;**

**AND**

#### **(2) CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE**

#### **CHANGE OF CHAIRMAN OF THE BOARD**

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Home Control International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Alain Perrot (“**Mr. Perrot**”), an executive Director and the chief executive officer of the Company (the “**CEO**”), has been appointed as chairman of the Board (the “**Chairman**”) in succession to Mr. Yu Gao (“**Mr. Gao**”) who has stepped down as the Chairman in order to devote more time to focus on other business commitments, with effect from 18 March 2022. Mr. Gao remains as a non-executive Director.

Mr. Gao has confirmed that (i) he has no claim against the Company in respect of his resignation as the Chairman and there is no disagreement between him and the Board; and (ii) there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”) in relation to his resignation as the Chairman.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Gao for his valuable contribution to the Company during his tenure of office as the Chairman.

The biographical details of Mr. Perrot are as follows:

#### **Mr. Alain Perrot**

Mr. Alain Perrot, aged 65, an existing executive Director and the CEO. Mr. Perrot is responsible for overseeing overall business development and day-to-day operations of the Group. Mr. Perrot joined the Group in May 2015 and has been a director of Home Control Singapore Pte. Ltd., Home Control Europe NV and the Company since September 2015, May 2015 and November 2015, respectively.

Prior to joining the Company, from April 2012 to December 2013, Mr. Perrot was the chief commercial officer and a director of TP Vision Holding BV, a company then owned by Koninklijke Philips N.V. (“**Philips**”) and TPV Technology Limited (“**TPV**”), a monitor and TV manufacturer listed on both the Stock Exchange (stock code: 903) and Singapore Exchange Limited (stock code: T18), and principally engaged in TV business under the Philips brand. Mr. Perrot worked as the general manager of the branded TV business unit and vice president of TPV, from November 2010 to April 2012. Mr. Perrot served various positions within Philips group from October 1979 to September 2009 and worked as the chief executive officer of Philips Lighting Asia Pacific Region from January 2008 to September 2009.

Mr. Perrot obtained an engineering master degree in aeronautics and space from École Nationale Supérieure de l’Aéronautique et de l’Espace in August 1979.

The Board considered and accepted the recommendation from the nomination committee of the Board (the “**Nomination Committee**”) to appoint Mr. Perrot as the Chairman, after reviewing his academic qualification, work experience and contributions to the Board during his tenure as an executive Director and the CEO.

Mr. Perrot will enter into a new service agreement with the Company in relation to his appointment as the Chairman. He will receive no remuneration and benefits for his appointment as an executive Director but will receive an annual remuneration of US\$50,000 for his appointment as the Chairman.

As at the date of this announcement, Mr. Perrot is interested, by way of holding a long position, in (i) 18,787,129 underlying shares of the Company (the “**Shares**”) pursuant to the management option granted to him under the share option plan adopted by the Company on 1 May 2015; and (ii) 1,254,084 award Shares conditionally granted to him under the share award scheme adopted by the Company on 20 August 2020. As at the date of this announcement, Mr. Perrot is also interested in 100 shares of Omni Remotes do Brasil Ltda, an associated corporation of the Company.

Save as disclosed, Mr. Perrot does not have any interest in or is deemed to be interested in any Shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, (i) Mr. Perrot does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong and overseas in the past three years, nor any other major appointments or professional qualifications; (ii) Mr. Perrot does not hold any other positions in the Company and other members of the Group; and (iii) Mr. Perrot is not related to any directors, senior management, or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) of the Stock Exchange) of the Company.

Save as disclosed above, there is no other information relating to the appointment of Mr. Perrot that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matter that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to extend a warm welcome to Mr. Perrot on his new appointment.

## **CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE**

Following Mr. Gao's resignation as the Chairman, Mr. Gao also resigned from his role as the chairman of the Nomination Committee. Mr. Werner Peter Van Eck ("**Mr. Van Eck**") is appointed as the chairman of the Nomination Committee and Mr. Perrot is appointed as a member of the Nomination Committee, with effect from 18 March 2022.

Accordingly, the Nomination Committee comprises Mr. Van Eck as the chairman of the Nomination Committee, and Mr. Edmond Ming Siang Jauw and Mr. Perrot as members of the Nomination Committee.

## **DEVIATION FROM THE CORPORATE GOVERNANCE CODE**

Upon the appointment of Mr. Perrot as the Chairman, he will serve as both the Chairman and the CEO, such practice deviates from code provision C.2.1 of the Corporate Governance Code as set forth in Appendix 14 to Listing Rules (the "**CG Code**"). The Board believes that vesting the roles of both the Chairman and the CEO in the same person can facilitate the execution of the Group's business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board which, apart from Mr. Perrot being the executive Director, comprises two non-executive Directors and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and the Shareholders.

On behalf of the Board  
**Home Control International Limited**  
**Alain PERROT**  
*Executive Director, Chairman and Chief Executive Officer*

Hong Kong, 18 March 2022

*As of the date of this announcement, the Board comprises Mr. Alain PERROT as executive Director; Mr. Yu GAO and Mr. Kwok King Kingsley CHAN as non-executive Directors; and Mr. Werner Peter VAN ECK, Mr. Shou Kang CHEN and Mr. Edmond Ming Siang JAUW as independent non-executive Directors.*