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Goldenmars Technology Holdings Limited
晶芯科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3638)

INFORMATION ABOUT AN INDEPENDENT NON-EXECUTIVE DIRECTOR

Pursuant to Rule 13.51B(2) of the Listing Rules, this announcement is made by Goldenmars Technology Holdings Limited (the “**Company**”) to provide supplemental information in respect of the biographical details of Mr. Wan Tak Shing (“**Mr. Wan**”), which has just been brought to the Company’s attention.

The Board has been notified that, the Public Company Accounting Oversight Board (“**PCAOB**”), an organisation established by the law of the United States of America (the “**US**”), has on 12 January 2016 released an order (PCAOB Release No. 105-2016-003) (the “**PCAOB Order**”) involving Mr. Wan. The PCAOB Order was entered into upon a settlement between the PCAOB and Mr. Wan (the “**Settlement**”). Pursuant to the PCAOB Order, Mr. Wan was censured and barred from being an associated person of a registered public accounting firm and as a result of the bar, Mr. Wan was prohibited from serving in an accountancy or a financial management capacity for any issuer or broker or dealer without the consent of the PCAOB (the “**PCAOB Sanctions**”). After 3 years from the date of the PCAOB Order, Mr. Wan may file a petition for the PCAOB’s consent to associate with a registered public accounting firm. Particulars of the PCAOB Order are available on the website of the PCAOB.

Mr. Wan confirmed that the PCAOB Sanctions were resulted from a disagreement with the PCAOB on certain procedural matter. According to Mr. Wan, in 2014, the PCAOB issued a demand (the “**Demand**”) requiring, amongst other things, an audit firm in which he is a partner (the “**Audit Firm**”) and him to provide testimony in relation to the audit work undertaken for a company based in the People’s Republic of China (the “**PRC**”).

Mr. Wan confirmed that in response to the Demand, the Audit Firm had sought legal advice (the “**PRC Legal Advice**”) from a firm practising PRC law and the PRC Legal Advice was that from a PRC legal perspective, the PCAOB should make the Demand through certain procedures (the “**Procedures**”). The Procedures involve the PCAOB making a formal written request to the PRC Securities Regulatory Commission and the PRC Ministry of Finance for assistance pursuant to a 2013 Memorandum of Understanding on Enforcement Cooperation between the PCAOB and the PRC authorities and if such request is accepted, the relevant information could be provided to the PCAOB.

In consideration of the PRC Legal Advice and the applicable PRC rules and regulations, the Audit Firm and Mr. Wan considered that they were not in a position to fulfil the Demand without first complying with the Procedures or obtaining an approval from the PRC authorities. They had accordingly presented their views to the PCAOB through their legal counsel in the US. The PCAOB, however, disagreed that such procedures should be followed.

Mr. Wan added that despite numerous communications with the PCAOB, they were unable to resolve the differences over the procedural matter but the settlement was finally reached in 2015. Mr. Wan confirmed that the incident did not involve any allegations of dishonesty, fraud or professional incompetence against him.

As at the date of this announcement, Mr. Wan remains a partner of the Audit Firm and a practising member of the Hong Kong Institute of Certified Public Accountants. He confirmed that he has not been subject to any disciplinary action or investigation from the Hong Kong Institute of Certified Public Accountants after the PCAOB Sanctions were published.

Mr. Wan confirmed that the late disclosure of the information contained in this announcement was caused by his genuine oversight and that he had no intention to withhold any information required to be disclosed from the shareholders of the Company (the “**Shareholders**”).

In consideration of the above, as well as the fact that Mr. Wan has over 20 years of experience in the audit profession and that he has gained valuable experience and knowledge in the business sector in which the Company operates, the board of directors of the Company considers that Mr. Wan has the requisite character, experience and integrity as an independent non-executive director of the Company, as well as a member and the chairman of the Company’s audit committee.

The Board confirmed that they are not aware of any material adverse effect to the Company arising from the information disclosed in this announcement and that such information is not related to the business of the Company.

Save as disclosed in this announcement, the Board and Mr. Wan are not aware of any information which is required to be disclosed pursuant to Rules 13.51(2) and 13.51B(2) of the Listing Rules and any other matters that need to be brought to the attention of the Shareholders.

By Order of the Board
Goldenmars Technology Holdings Limited
George Lu
Chairman

Hong Kong, 19 May 2016

As at the date of this announcement, the executive Directors of the Company are George Lu, Shen Wei, and Lau Wing Sze; and the independent non-executive Directors are Pang Chung Fai Benny, Wan Tak Shing and Loo Hong Shing Vincent.