HIGHLIGHT CHINA IOT INTERNATIONAL LIMITED
高銳中國物聯網國際有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 1682)

(1) CHANGE OF DIRECTORS AND CHAIRMAN OF THE BOARD
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES
(3) CHANGE OF AUTHORISED REPRESENTATIVE
(4) CHANGE OF CHIEF EXECUTIVE OFFICER
(5) CHANGE OF CHIEF FINANCIAL OFFICER

Reference is made to the announcement dated 19 July 2017 jointly issued by Rosy Lane International Limited (the "**Offeror**") and Highlight China IoT International Limited (the "**Company**") and the composite document dated 22 August 2017 (the "**Composite Document**") jointly issued by the Offeror and the Company in relation to, among other things, the Offer. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document.

(1) CHANGE OF DIRECTORS AND CHAIRMAN OF THE BOARD

Resignation of Directors

The Board announces that with effect from 13 September 2017, being the date immediately after the Closing Date:

(i) Mr. Gao Zhiyin has tendered his resignation as an executive Director and ceased to be the chairman of the Board, a member of remuneration committee of the Company and the chairman of nomination committee of the Company; and

(ii) Mr. Gao Zhiping has tendered his resignation as an executive Director and ceased to be the chief executive officer of the Company.

The resignation of Mr. Gao Zhiyin and Mr. Gao Zhiping as executive Directors was due to the change in control of the Company upon Completion.

Each of the resigning Directors has confirmed that he has no disagreement with the Board in relation to his resignation and there are no other matters that require to be brought to the attention to the shareholders of the Company.

The Board would like to express its gratitude to the resigning Directors for their contributions to the Company during their terms of service.

Appointment of Director

The Board is pleased to announce that in connection with the Offer and as nominated by the Offeror, Mr. Zhi Hua ("**Mr. Zhi**") has been appointed as an executive Director, the chairman of the Board, a member of remuneration committee of the Company and the chairman of nomination committee of the Company with effect from 13 September 2017, being the date immediately after the Closing Date.

The biographical details of Mr. Zhi are set out in the paragraph below:

Mr. Zhi, aged 44, graduated from China University of Geosciences with a diploma in economics through distance learning in July 2007. He has been conducting business in certain companies, including Hangzhou Zhihua Municipal Construction Company Limited* (杭州支華市政工程有限公司), which is principally engaged in municipal and infrastructure construction since February 2003, Hangzhou Huazhiying Investment Management Company Limited* (杭州華之贏投資管理有限公司), which is principally engaged in provision of investment management and advisory services since November 2014 and Hangzhou Zhishi Technology Company Limited* (杭州支氏科技有限公司) and Hangzhou Huayingbao Technology Company Limited* (杭州華贏寶網絡科技有限公司) which are principally engaged in technology development, advisory and transfer on computer hardware, software and electronic products in the People's Republic of China (the "**PRC**") since August 2002 and December 2015 respectively.

Save as disclosed above and as at the date of this announcement, Mr. Zhi did not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas nor hold any other position with the Company or any of its subsidiaries before his appointment as an executive Director.

Mr. Zhi has entered into a service contract with the Company for a term of three years commencing on 13 September 2017. In accordance with the bye-laws of the Company, Mr. Zhi will hold office until the first general meeting of the Company after his appointment and is eligible for re-election at that meeting and he will be subject to retirement by rotation and re-election in accordance with the bye-laws of the Company.

Pursuant to the service contract, Mr. Zhi will not receive any remuneration from the Company for acting as an executive Director.

As at the date of this announcement, Mr. Zhi owns the entire issued share capital of the Offeror, which in turn owns 322,409,404 shares of the Company, representing approximately 62.03% of the issued shares of the Company as at the date of this announcement. Therefore, Mr. Zhi is deemed to be interested in 62.03% of the issued shares of the Company which is beneficially owned by the Offeror for the purpose of the SFO.

Save as disclosed above and as at the date of this announcement, Mr. Zhi does not have, and/or is not deemed to have any interests in the shares of the Company within the meaning of Part XV of the SFO. Further, Mr. Zhi does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Zhi confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and there are no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

* *For identification purposes only*

(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the above mentioned changes,

(i) the remuneration committee of the Company comprises three members, namely Mr. Ma Ming (as the chairman), Mr. Zhi Hua and Mr. Lau Chi Kit; and

(ii) the nomination committee of the Company comprises three members, namely Mr. Zhi Hua (as the chairman), Mr. Lau Chi Kit and Mr. Ma Ming.

(3) CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that with effect from 13 September 2017, Mr. Gao Zhiyin has also resigned as an authorised representative of the Company, and Mr. Lam Kai Yeung ("**Mr. Lam**") has been appointed as an authorised representative of the Company pursuant to Rule 3.05 of the Listing Rules.

(4) CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Gao Zhiping ceased to be the chief executive officer of the Company and Mr. Lam has been appointed as the chief executive officer of the Company with effect from 13 September 2017.

The biographical details of Mr. Lam are set out in the paragraph below:

Mr. Lam, aged 48, was appointed as an executive Director on 30 June 2017. He served as an independent non-executive Director from 16 August 2014 to 1 May 2017 and the chief financial officer of the Company from 1 May 2017 to 12 September 2017. He is also an independent non-executive director of Finsoft Financial Investment Holdings Limited (stock code: 8018) (formerly known as "Finsoft Corporation 匯財軟件公司") and Kong Shum Union Property Management (Holding) Limited (stock code: 8181), both companies are listed on the Growth Enterprise Market ("**GEM**") of the Stock Exchange. He is also an independent non-executive director of Silverman Holdings Limited (stock code: 1616), Sunway International Holdings Limited (stock code: 58), Holly Futures Co., Limited (弘業期貨股份有限公司) (stock code: 3678) and Kin Shing Holdings Limited (stock code: 1630), those companies are listed on the Main Board of the Stock Exchange.

Mr. Lam was an independent non-executive director of Northeast Tiger Pharmaceutical Co., Ltd. (stock code: 8197), a company listed on the GEM, from August 2008 to June 2015. He was a non-executive director of Ping Shan Tea Group Limited (stock code: 364) (formerly known as "Huafeng Group Holdings Limited"), a company listed on the Main Board of the Stock Exchange, from December 2014 to May 2015.

Mr. Lam is a fellow of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. He is also a licensed person for type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO. He is also a Certified Dealmaker. He has more than 20 years' experience in finance and auditing. He obtained a bachelor degree in accounting from Xiamen University (廈門大學) in July 1990 and a master degree in business administration from Oxford Brookes University in the United Kingdom in July 2010.

There is currently no service contract signed between the Company and Mr. Lam for his appointment as the chief executive officer of the Company. Mr. Lam has entered into a service contract with the Company as his appointment as an executive Director for a term of three years commencing on 30 June 2017. Pursuant to the service contract, Mr. Lam is entitled to an annual remuneration of HK$1,300,000, which is determined by reference to his duties at the Company. For details, please refer to the announcement of the Company dated 30 June 2017. There is no additional remuneration for his appointment as the chief executive officer of the Company.

Save as disclosed above and as at the date of this announcement, Mr. Lam does not have, and/or is not deemed to have any interests in the shares of the Company within the meaning of Part XV of the SFO and Mr. Lam did not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas nor hold any position with the Company or any of its subsidiaries. Further, Mr. Lam does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Lam confirmed that there are no other matters relating to his appointment as the chief executive officer of the Company that need to be brought to the attention of the shareholders of the Company and there are no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Lam for the new appointment.

(5) CHANGE OF CHIEF FINANCIAL OFFICER

The Board announces that Mr. Lam ceased to be the chief financial officer of the Company and Mr. Yuan Xiaolei ("**Mr. Yuan**") has been appointed as the chief financial officer of the Company with effect from 13 September 2017.

The biographical details of Mr. Yuan are set out in the paragraph below:

Mr. Yuan, aged 46, graduated from Hangzhou Institute of Commence* (杭州商學院) (currently known as Zhejiang Gongshang University* 浙江工商大學) with a bachelor degree in accounting. Mr. Yuan has been a certified public accountant since May 1996, certified public valuer since 1998 and certified tax appraiser of the PRC since June 2002. Mr. Yuan is currently the chief financial officer of Zhishi Holdings Group Company Limited* (支氏控股集團有限公司) since 2017.

Mr. Yuan has more than 20 years of experience in the field of finance and accounting. Prior to joining the Company, Mr. Yuan had worked for various companies and accounting firms in the PRC.

* *For identification purposes only*

The Board would like to take this opportunity to welcome Mr. Yuan for the new appointment.

By order of the Board
Highlight China IoT International Limited
Zhi Hua
Chairman

Hong Kong, 13 September 2017

As at the date of this announcement, the Board comprises Mr. Zhi Hua, Mr. Lam Kai Yeung and Mr. Feng Chen as executive Directors; Mr. Lau Chi Kit, Mr. Ma Ming and Mr. Li Hui as independent non-executive Directors; and Mr. Chan Kin as non-executive Director.