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TERMBRAY INDUSTRIES INTERNATIONAL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0093)

(i) RETIREMENT OF NON-EXECUTIVE DIRECTOR; (ii) RESIGNATION OF EXECUTIVE DIRECTOR AND (iii) ADJUSTMENT OF DIRECTOR'S REMUNERATION

The Board of Directors (the “**Board**”) of Termbay Industries International (Holdings) Limited (the “**Company**”) announces that (i) Mr. Lee Ka Sze, Carmelo (“**Mr. Carmelo Lee**”), will retire by rotation from office as a non-executive director of the Company in accordance with the bye-laws of the Company and will not offer himself for re-election at the annual general meeting of the Company to be held on 13 September 2019 (the “**AGM**”) in order to devote more time for his commitments and Mr. Carmelo Lee will cease to be a member of the audit committee of the Company following his retirement at the AGM; and (ii) Mdm. Leung Lai Ping (“**Mdm. Leung**”) has tendered her resignation as an executive director of the Company with effect after the AGM in order to pursue her personal interests. Such retirement and resignation will save costs for the Company.

Reference is made to the circular of the Company dated 4 July 2019 in relation to the recommendation of re-election of retiring of directors, namely Mr. Tommy Lee, Mr. Tong Hin Wor and Mr. Carmelo Lee, at the AGM. Since Mr. Carmelo Lee will not offer himself for re-election, the proposed resolution regarding the re-election of Mr. Carmelo Lee as non-executive director of the Company as set out in the notice of AGM will not be proposed at the AGM.

Mr. Carmelo Lee and Mdm. Leung confirmed that they have no disagreement with the Board of the Company and there is no matter relating to his retirement or her resignation respectively that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Carmelo Lee and Mdm. Leung for their valuable contribution to the Company during their service with the Company.

The Board further announces that Mr. Lee Lap, an executive director and the chairman of the Company, will not receive any basic salary and allowances from the Company with effect after the AGM. Such adjustment will further save costs for the Company.

By order of the Board
Termbay Industries International (Holdings) Limited
Lee Lap
Chairman

Hong Kong, 5 September 2019

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Lee Lap (*Chairman*)

Mr. Tommy Lee (*Vice Chairman & Chief Executive Officer*)

Mdm. Leung Lai Ping

Mr. Wong Shiu Kee

Independent Non-Executive Directors:

Mr. Lo Yiu Hee

Mr. Tong Hin Wor

Mr. Ching Yu Lung

Non-Executive Director:

Mr. Lee Ka Sze, Carmelo