

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

MBV INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1957)

CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of MBV International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes with effect from 21 September 2020:

CHANGE OF CHIEF EXECUTIVE OFFICER

Dato’ Tan Meng Seng, in order to focus on the work of the Board of the Company and the strategic aspects of the Group, has ceased to act as the chief executive officer (the “**Chief Executive Officer**”) of the Company with effect from 21 September 2020 but will remain as an executive Director and the Chairman of the Board. Dato’ Tan Meng Seng has confirmed that he has no disagreement with the Board and there is no matter in respect of his aforesaid cessation of the Chief Executive Officer that need to be brought to the attention of the shareholders of the Company (“**Shareholders**”).

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Dato’ Tan Mein Kwang, an executive Director, has been appointed as the Chief Executive Officer with effect from 21 September 2020. The brief biographic details of Dato’ Tan Mein Kwang are set out below:

Dato’ Tan Mein Kwang, aged 51, was appointed as the Company’s Director on 3 January 2019 and was redesignated as our executive Director on 10 April 2019. Dato’ Tan Mein Kwang is a co-founder of our Group and a director of each of Oren Holdings Limited, MyGift Holdings Limited, MBV (HK) Limited, Oren Sport Sdn Bhd, UB Uniform Marketing (M) Sdn Bhd, UB Apparel (M) Sdn Bhd, Oren Sport (PJ) Sdn Bhd, Oren Sport (Klang) Sdn Bhd, Oren Sport (Kepong) Sdn Bhd, MyGift Universal Sdn Bhd, Oren Sport (Cheras) Sdn Bhd, Excel MBV Sdn Bhd, Oren Sport (S) Pte Ltd and A-Vision Apparel (S) Pte Ltd. He is responsible for overseeing the sales and marketing division of the Group. Dato’ Tan Mein Kwang has more than 20 years of experience in the apparel industry. He was the Vice President in Malaysia-China Chamber of Commerce in Johor from 2016 to 2019. Dato’ Tan Mein Kwang attained senior middle three from Chong Hwa High School in Malaysia in November 1986.

Dato' Tan Mein Kwang and the Company have entered into a service contract as the executive Director on 28 February 2020 for an initial fixed term of three years commencing on 8 July 2020 (the date that the shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**")) until terminated by not less than one month's notice in writing served by either party. Dato' Tan Mein Kwang is entitled to an annual salary amounting to RM419,000, and such salary has to be reviewed annually by the Board and the remuneration committee of the Board ("**Remuneration Committee**"). In addition, Dato' Tan Mein Kwang may be entitled to, if so recommended by the Remuneration Committee and approved by the Board at its absolute discretion, a discretionary bonus, the amount of which is determined with reference to the operating results of the Group and the performance of Dato' Tan Mein Kwang. Dato' Tan Mein Kwang did not enter into any further service contract or agreement in relation to the appointment as Chief Executive Officer.

As at the date of this announcement, a total of 471,000,000 ordinary shares of the Company, representing approximately 75.0% of the total issued shares of the Company, are held by MBV Capital Limited, which is owned as to approximately 33.33% by each of Dato' Tan Mein Kwang, Dato' Tan Meng Seng and Mr. Tan Beng Sen, who are the executive Directors and substantial shareholders of the Company and also the brothers of Dato' Tan Mein Kwang. Dato' Tan Mein Kwang are deemed to be interested in all the shares registered in the name of MBV Capital Limited. Datin Kong Siew Peng, who is Chief Operation Officer of the Company is the spouse of Dato' Tan Meng Seng and also sister-in-law of Dato' Tan Mein Kwang.

As at the date of this announcement, save as disclosed above, Dato' Tan Mein Kwang (i) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the past three years; (ii) does not hold any other positions in the Company and its subsidiaries; (iii) does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders; and (iv) does not have any interests in any securities of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, there are no other matters or information relating to the appointment of Dato' Tan Mein Kwang which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange and there are no other matters that need to be brought to the attention of the Shareholders.

IMPLICATION OF THE CORPORATE GOVERNANCE CODE

The code provision A.2.1 of the corporate governance code states that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Following the change of the Chief Executive Officer, the Company has complied with this requirement.

By Order of the Board
MBV International Limited
Dato' Tan Meng Seng
Chairman and Executive Director

Hong Kong, 21 September 2020

As at the date of this announcement, the executive Directors are Dato' Tan Meng Seng, Mr. Tan Beng Sen and Dato' Tan Mein Kwang; and the independent non-executive Directors are Ms. Chui Sin Heng, Mr. Au Wing Yuen and Mr. Yu Cheeric.