

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong 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.



Advanced Card Systems Holdings Limited

龍傑智能卡控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8210)

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF THE BOARD COMMITTEES' MEMBERS

The board of directors (the “**Board**”) of Advanced Card Systems Holdings Limited (the “**Company**”) hereby announces that, in accordance with the articles of association of the Company, Dr. Yip Chak Lam, Peter (“**Dr. Yip**”), an independent non-executive director of the Company, retired from office as independent non-executive director of the Company at the annual general meeting (the “**AGM**”) of the Company held on 21 May 2014. Dr. Yip did not offer himself for re-election at the AGM due to his wish to make way for new impetus be introduced into the Board at this juncture of the development of the Company and its subsidiaries.

Following his retirement, Dr. Yip ceased to be the Chairman and a member of the remuneration committee and a member of the audit committee and nomination committee of the Company and Mr. Lo Kar Chun, Nicky, SBS, JP., an independent non-executive director, was appointed as the Chairman of the remuneration committee of the Company with effect from 21 May 2014.

Dr. Yip has confirmed that he does not have any disagreement with the Board and there is no other matters related to his retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to give appreciation to Dr. Yip for his tremendous contribution to the Company during his tenure of office.

By order of the Board
Advanced Card Systems Holdings Limited
Wong Yiu Chu, Denny
Chairman

Hong Kong, 21 May 2014

* *For identification purpose only*

As at the date of this announcement, the Board comprises 3 executive directors, namely, Mr. Wong Yiu Chu, Denny, Mr. Tan Keng Boon and Ms. Tsui Kam Ling, Alice; and 3 independent non-executive directors, Mr. Yu Man Woon, Mr. Wong Yick Man, Francis and Mr. Lo Kar Chun, Nicky, SBS, JP.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the day of its posting.