

EXCHANGE'S DISCIPLINARY ACTION AGAINST A FORMER DIRECTOR OF CHRISTINE INTERNATIONAL HOLDINGS LIMITED (STOCK CODE: 1210)

Regulatory

14 NOV 2024

香港聯合交易所有限公司
(香港交易及結算所有限公司全資附屬公司)
THE STOCK EXCHANGE OF HONG KONG LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

The Stock Exchange of Hong Kong Limited (Exchange)

IMPOSES A DIRECTOR UNSUITABILITY STATEMENT and **CENSURE** against **Mr Dun-Ching Hung**, former non-executive director of Christine International Holdings Limited (Stock Code: 1210);

AND FURTHER DIRECTS that the listing of the Company's shares be cancelled under Rule 2A.10A(2)(b) of the Listing Rules if Mr Hung continues to occupy a position as director or within senior management of the Company or any of its subsidiaries upon the expiry of 14 days from the date of the Statement of Disciplinary Action.

The Director Unsuitability Statement is a statement that, in the Exchange's opinion, Mr Hung is unsuitable to occupy a position as director or within senior management of the Company or any of its subsidiaries.

Following disciplinary action in 2022, Mr Dun-Ching Hung was criticised by the Exchange and was directed to attend 15 hours of training on Listing Rule compliance. Mr Hung did not comply with the training direction.

Mr Hung's failure to comply with the training direction constituted a serious breach of the Listing Rules. A Director Unsuitability Statement has now been imposed against him.

Key messages:

A party's failure to comply with a requirement imposed by the Exchange can result in the imposition of the most serious sanctions as in this case.

In this case, after the Listing Committee's decision to impose the above sanctions and direction, the Company announced on 30 October 2024 that its board of directors had resolved to vacate Mr Hung's office as director with immediate effect. The follow-on action for the delisting of the Company's shares would have taken effect had Mr Hung remained as a director or acted as senior management of the Company upon the expiry of 14 days from the date of the Statement of Disciplinary Action.

The [Statement of Disciplinary Action](#) is available on the HKEX website.

STATEMENT OF DISCIPLINARY ACTION

Exchange's Disciplinary Action against a Former Director of Christine International Holdings Limited (Stock Code: 1210)

SANCTIONS AND DIRECTION

The Stock Exchange of Hong Kong Limited (**Exchange**)

IMPOSES A DIRECTOR UNSUITABILITY STATEMENT and **CENSURE** against **Mr Dun-Ching Hung (Mr Hung)**, former non-executive director of Christine International Holdings Limited (**Company**)

AND FURTHER DIRECTS that the listing of the Company's shares be cancelled under Rule 2A.10A(2)(b) of the Listing Rules if Mr Hung continues to occupy a position as director or within senior management of the Company and/or any of its subsidiaries upon the expiry of 14 days from the date of this Statement of Disciplinary Action.

The Director Unsuitability Statement is a statement that, in the Exchange's opinion, Mr Hung is unsuitable to occupy a position as director or within senior management of the Company or any of its subsidiaries.

SUMMARY OF FACTS

Mr Hung became a director of the Company on 17 November 2017. In its [regulatory announcement dated 1 December 2022](#), the Exchange publicly criticised Mr Hung and directed him to complete 15 hours of training within 90 days and to provide evidence of full compliance within two weeks after completion (**Training Direction**).

Mr Hung failed to comply with the Training Direction at all.

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As part of an investigation into, amongst other things, whether the Director had discharged the duties and obligations under the Listing Rules, the Division sent investigation and reminder letters to the Director. The Exchange did not receive any substantive response from the Director in time or at all.

LISTING COMMITTEE'S FINDING OF BREACH

The Listing Committee found as follows:

- (1) Mr Hung breached the Training Direction.
- (2) Mr Hung's breach was intentional and egregious. His breach evidences a serious disregard for the Training Direction, and he is evidently unsuitable to be a director of the Company.

CONCLUSION

The Listing Committee decided to impose the sanctions and direction set out in this Statement of Disciplinary Action.¹

For the avoidance of doubt, the Exchange confirms that the above sanctions and/or direction apply only to the Company and Mr Hung, and not to any other past or present directors of the Company.

Hong Kong, 14 November 2024

¹ After the Listing Committee's decision, the Company announced on 30 October 2024 that its board of directors had resolved to vacate Mr Hung's office as director with immediate effect.