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Wan Kei Group Holdings Limited

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

APPOINTMENT AND RESIGNATION OF DIRECTORS

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Cheung has been appointed as an executive Director with effect from 3 January 2017.

RESIGNATION OF EXECUTIVE DIRECTORS

Mr. Leung and Mr. Lau have resigned as the executive Directors with effect from 3 January 2017.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Wan Kei Group Holdings Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) is pleased to announce that Mr. Cheung Lap Kei (張立基) (“**Mr. Cheung**”) has been appointed as an executive Director with effect from 3 January 2017.

Set out below is the biography of Mr. Cheung:

Mr. Cheung Lap Kei, aged 44, has approximately 22 years of experience in auditing and accounting fields. He currently serves as an independent non-executive director and chairman of audit committee of Astar Lifesciences Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listed Company**”). From July 2016 to early January 2017, he served as chief financial officer of China Everbright Water Limited, which is a company listed on the Mainboard of Singapore Exchange Limited and is a subsidiary of China Everbright International Limited, a Hong Kong Listed Company. From December 2008 to June 2016, he served as chief financial officer, authorized representative and company secretary of China Zhongwang Holdings Limited, a Hong Kong Listed Company. He was also the chief financial officer, authorized representative and company secretary of United Photovoltaics Group Limited (previously known as Time Infrastructure Holdings Limited), a Hong Kong Listed Company from June 2008 to December 2008. He served as the financial controller, authorized representative and company secretary of China Ruifeng Renewable Energy Holdings Limited (previously known as Galaxy Semi-Conductor Holdings Limited), a Hong Kong Listed Company from February 2005 to January 2008. Prior to 2005, he worked in several international accounting firms. Mr. Cheung obtained a bachelor’s degree in commerce from Australian National University in 1994, and a master’s degree in business administration from Deakin University, Australia in 2006. He is an associate member of the Hong Kong Institute of Certified Public Accountants and a member of Certified Public Accountants, Australia.

Save as disclosed above, Mr. Cheung does not hold any directorship in any public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or have other major appointments and professional qualifications.

Mr Cheung does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Mr. Cheung has entered into a director’s service agreement with the Company for a term of 2 years commencing on 3 January 2017 subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The proposed director’s fee of Mr. Cheung is HK\$1,440,000 per annum and Mr. Cheung is entitled to discretionary bonus payment which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, there are no other matters relating to the appointment that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to paragraphs 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its warmest welcome to Mr. Cheung.

RESIGNATION OF EXECUTIVE DIRECTORS

The Board hereby announces that, due to devoting more time to other business, Mr. Leung Man Lun Stephen (“**Mr. Leung**”) and Mr. Lau Chi Shing (“**Mr. Lau**”) have tendered their resignations as the executive Directors with effect from 3 January 2017. Both Mr. Leung and Mr. Lau confirmed that they have no disagreement with the Board and that they are not aware of any matter in relation to their respective resignations that needs to be brought to the attention of the shareholders of the Company. Both Mr. Leung and Mr. Lau remain as directors of certain subsidiaries of the Company after their resignations as the executive Directors.

The Board wishes to take this opportunity to express its gratitude to Mr. Leung and Mr. Lau for their valuable contribution to the Company during their tenure of office.

By order of the Board
WAN KEI GROUP HOLDINGS LIMITED
Lau Woon Si
Chairman

Hong Kong, 3 January 2017

As at the date of this announcement, the executive Directors are Mr. Lau Woon Si, Mr. Lau Chi Hing, Mr. Fong Hon Hung, Mr. Chan Chi Ming Tony and Mr. Cheung Lap Kei; and the independent non-executive Directors are Mr. Ong Chi King, Mr. Ho Ho Ming, Mr. Law Yiu Sing and Ms. Wang Qing.