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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)**

### **CHANGE OF DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 8 March 2017:

- 1) Mr. Ong has resigned as the independent non-executive Director, Chairman of the Remuneration committee, a member of each of the Nomination committee and the Audit committee;
- 2) Mr. Law has resigned as the independent non-executive Director, Chairman of the Audit committee, a member of each of the Nomination committee and the Remuneration committee;
- 3) Mr. Lo, has been appointed as an independent non-executive Director, Chairman of the Audit committee, a member of each of the Nomination committee and the Remuneration committee; and
- 4) Ms. Li, has been appointed as an independent non-executive Director, Chairman of the Remuneration committee, a member of each of the Nomination committee and the Audit committee.

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE REMUNERATION COMMITTEE, MEMBER OF EACH OF THE NOMINATION COMMITTEE AND THE AUDIT COMMITTEE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Wan Kei Group Holdings Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) hereby announces that, due to devoting more time to his personal commitments and other business, Mr. Ong Chi King (“**Mr. Ong**”) has tendered his resignation as the independent non-executive Director, chairman of the remuneration committee (the “**Remuneration committee**”) of the Company, a member of each of the nomination committee (the “**Nomination committee**”) and the audit committee (the “**Audit committee**”) of the Company. Mr. Ong confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE, MEMBER OF EACH OF THE NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE**

The Board hereby announces that, due to devoting more time to his personal commitments and other business, Mr. Law Yiu Sing (“**Mr. Law**”) has tendered his resignation as the independent non-executive Director, chairman of the Audit committee, a member of each of the Nomination committee and the Remuneration committee. Mr. Law confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

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

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE, MEMBER OF EACH OF THE NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

The Board is pleased to announce that with effect from 8 March 2017, Mr. Lo Wa Kei, Roy (“**Mr. Lo**”) has been appointed as the independent non-executive Director, chairman of the Audit committee, a member of each of the Nomination committee and the Remuneration committee.

Set out below is the biography of Mr. Lo:

Mr. Lo Wa Kei, Roy (盧華基), aged 45, has 23 years of experience in auditing, accounting and finance. Mr. Lo received a bachelor's degree of business administration from the University of Hong Kong in 1993 and a master's degree of professional accounting from the Hong Kong Polytechnic University in 2000. He is a certified public accountant, a fellow member of the Hong Kong Institute of Certified Public Accountants, fellow member of CPA Australia and an associate of the Institute of Chartered Accountants in England and Wales. Mr. Lo is a practising accountant in Hong Kong, and has become the managing partner of SHINEWING (HK) CPA Limited since 2014. Mr. Lo has been appointed as the independent non-executive director of each of the Hong Kong listed companies below, namely, Sun Hing Vision Group Holdings Limited (stock code: 125) since May 1999, China Zhongwang Holdings Limited (stock code: 1333) since February 2009, Sheen Tai Holdings Group Company Limited (stock code: 1335) since June 2012, China Oceanwide Holdings Limited (stock code: 715) since November 2014, Xinming China Holdings Limited (stock code: 2699) since June 2015 and Quam Limited (stock code: 952) since February 2017. Mr. Lo is also the member of the Shanghai Pudong New Area Committee of the Chinese People's Political Consultative Conference and the founding executive vice-president and council member of the Hong Kong Independent Non-Executive Director Association.

Save as disclosed above, Mr. Lo 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. Lo does not have any relationship with other Directors, senior management, substantial or controlling Shareholders as defined in the Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange 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. Lo has entered into a director's service agreement with the Company for a term of 2 years commencing on 8 March 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. Lo is HK\$240,000 per annum and Mr. Lo 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 of Mr. Lo that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraphs (h) to (v) of Rules 13.51(2) of the Listing Rules.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE REMUNERATION COMMITTEE, MEMBER OF EACH OF THE NOMINATION COMMITTEE AND THE AUDIT COMMITTEE**

The Board is pleased to announce that with effect from 8 March 2017, Ms. Li Zhongye, Cindy (“**Ms. Li**”) has been appointed as the independent non-executive Director, chairman of the Remuneration committee, a member of each of the Nomination committee and the Audit committee.

Set out below is the biography of Ms. Li:

Ms. Li Zhongye, Cindy (李中擘), aged 48, has 19 years of experience in finance and information technology industry. She obtained a medical degree in Capital Medical University\* (首都醫學院), in the People’s Republic of China. She has been working as a consultant of Chengdu Yushuo Technology Company Ltd.\* (成都魚說科技有限公司) since January 2017, a consultant of Chummy Global Limited since June 2016, the director of Sunny Education Inc (上海一起作業信息科技有限公司) since 2013 and the china chairperson and managing director of Covalis Capital LLP, a London based hedge fund, since 2012.

Save as disclosed above, Ms. Li 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.

Ms. Li does not have any relationship with other Directors, senior management, substantial or controlling Shareholders as defined in the Listing Rules and she 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).

Ms. Li has entered into a director’s service agreement with the Company for a term of 2 years commencing on 8 March 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 Ms. Li is HK\$144,000 per annum and Ms. Li is entitled to discretionary bonus payment which is determined with reference to her experience, duties and responsibilities within the Company.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Li that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraphs (h) to (v) of Rules 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Lo and Ms. Li.

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

Hong Kong, 8 March 2017

*As at the date of this announcement, the executive Directors are Mr. Lau Woon Si, Mr. Fong Hon Hung, Mr. Cheung Lap Kei and Mr. Chan Chi Ming Tony; and the independent non-executive Directors are Mr. Lo Wa Kei Roy, Ms. Li Zhongye Cindy and Ms. Wang Qing.*

\* *for identification purposes only*