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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 INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF AUDIT COMMITTEE MEMBER

The Board announces that:

1. Ms. Wang Qing has resigned as the independent non-executive Director and member of the Audit Committee of the Company with effect from 19 December 2018; and
2. Mr. Qin Fen has been appointed as an independent non-executive Director and member of the Audit Committee of the Company with effect from 19 December 2018.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF 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 her personal commitments and other business, Ms. Wang Qing (“**Ms. Wang**”) has tendered her resignation as the independent non-executive Director and member of the audit committee (the “**Audit Committee**”) of the Company with effect from 19 December 2018. Ms. Wang confirmed that she has no disagreement with the Board and that she is not aware of any matter in relation to her 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**”).

The Board would like to take this opportunity to express its sincere gratitude to Ms. Wang for her valuable contributions to the Company during her tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE

The Board is pleased to announce that with effect from 19 December 2018, Mr. Qin Fen (“**Mr. Qin**”) has been appointed as an independent non-executive Director and member of the Audit Committee.

Set out below is the biography of Mr. Qin:

Mr. Qin, aged 30, has approximately 6 years of experiences in the corporate finance industry. Since July 2012, he has been acting as the director and chief executive officer of Shanghai Fen Rong Investment Management Co., Ltd. (上海奮榮投資管理有限公司), which is principally engaged in the investment management and consultancy services over the financing projects in the People’s Republic of China. Mr. Qin has attended the financial investment and capital operation entrepreneurship programme* (金融投資與資本運作企業家課程) organised by the Overseas Education College of Shanghai Jiao Tong University (上海交通大學) since October 2018.

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

Mr. Qin 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. Qin has entered into a director’s service agreement with the Company for a term of 2 years commencing on 19 December 2018 subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The director’s fee of Mr. Qin is HK\$144,000 per annum and Mr. Qin is entitled to discretionary bonus payment which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, Mr. Qin has met the independent guidelines set out in Rule 3.13 of the Listing Rules and there are no other matters relating to the appointment of Mr. Qin 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. Qin.

By order of the Board
WAN KEI GROUP HOLDINGS LIMITED
Fong Hon Hung
Chairman

Hong Kong, 19 December 2018

** For identification purpose only*

As at the date of this announcement, the executive Directors are Mr. Fong Hon Hung, Mr. Zhang Zhenyi, Mr. Chan Kwan and Mr. Yan Shuai; and the independent non-executive Directors are Mr. Lo Wa Kei Roy, Mr. Qin Fen and Mr. Leung Ka Fai Nelson.