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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)**

**RESIGNATION OF DIRECTOR;  
CHANGE OF CHAIRMAN;  
AND  
CHANGE OF BOARD COMMITTEE MEMBERS**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Wan Kei Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Lau Woon Si (“**Mr. Lau**”) tendered his resignation as the Chairman of the Board (the “**Chairman**”), executive Director and chairman of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 7 September 2018 due to personal health reasons.

In recognition of Mr. Lau’s invaluable contributions and devotion to the Group during his tenure of services, the Board is pleased to honor Mr. Lau with the title of “Honorary Chairman” of the Company following his resignation. Mr. Lau will not be a director or an officer of the Company nor will he receive any remuneration for the position of Honorary Chairman.

Mr. Lau confirms 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 of the Company.

The Board wishes to take this opportunity to express its gratitude to Mr. Lau for his valuable contribution to the Company during his tenure of service.

The Board further announces that following the resignation of Mr. Lau, Mr. Fong Hon Hung (“**Mr. Fong**”), the chief executive officer (the “**CEO**”) of the Company and executive Director of the Company, has been appointed as the Chairman with effect from 7 September 2018, and Mr. Lo Wa Kei Roy, an independent non-executive Director, chairman of the audit committee and a member of the Nomination Committee and remuneration committee (the “**Remuneration Committee**”) of the Company, has been appointed as the chairman of the Nomination Committee with effect from 7 September 2018. Mr. Yan Shuai, an executive Director and a member of the Remuneration Committee, has also been appointed as a member of the Nomination Committee.

## **DEVIATION FROM THE CORPORATE GOVERNANCE CODE**

As Mr. Fong now serves as both the Chairman and the CEO, such practice deviates from code provision A.2.1 of the Corporate Governance Code as set forth in Appendix 14 of the Listing Rules (the “**CG Code**”). After evaluation of the current situation of the Group and taking into account of the experience and past performance of Mr. Fong, the Board believes that it is appropriate and in the best interest of the Company at the present stage for vesting the roles of the Chairman and the CEO of the Company in the same person as it helps to facilitate the execution of the Group’s business strategies and maximizes the effectiveness of its operation. In addition, there are various experienced individuals in charge of the daily business and the Board comprises four executive Directors and three independent non-executive Directors with balance of skill and experience appropriate for the Group’s further development. The Board will nevertheless review this structure from time to time and will consider the segregation of the two roles at the appropriate time.

By Order of the Board of  
**Wan Kei Group Holdings Limited**  
**Fong Hon Hung**  
*Chairman*

Hong Kong, 7 September 2018

*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, Ms. Wang Qing and Mr. Leung Ka Fai Nelson.*