

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **WAI HUNG GROUP HOLDINGS LIMITED**

### **偉鴻集團控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3321)**

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Wai Hung Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Yau Yan Ming Raymond (邱恩明) (“**Mr. Yau**”) has been appointed as an executive Director with effect from 17 April 2020.

Mr. Yau, aged 51, obtained a bachelor’s degree in Business Administration (Accounting) from the University of Hawaii at Manoa and a master’s degree of science in Japanese Business Studies from the Chaminade University of Honolulu. Mr. Yau has over 22 years’ experience in auditing, accounting, taxation, company secretarial, corporate finance, IPO and financial management. Mr. Yau is an associate member of the Hong Kong Institute of Certified Public Accountants, a member of the American Institute of Certified Public Accountants and a fellow member and certified tax adviser of the Taxation Institute of Hong Kong.

Mr. Yau is currently an independent non-executive director of Uritas Holdings Limited (stock code: 8020), a company listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Yau has been an executive director of TC Orient Lighting Holdings Limited (stock code: 515), a company listed on the Main Board of the Stock Exchange from 18 November 2019 to 9 April 2020 and an independent non-executive director of each of Life Healthcare Group Limited (stock code: 928) and Enterprise Development Holdings Limited (stock code: 1808), both listed on the Main Board of the Stock Exchange from August 2011 to August 2016 and from October 2014 to January 2017 respectively. Mr. Yau has also been a chairman and an executive director of Chinese Energy Holdings Limited (stock code: 8009), a company listed on GEM of the Stock Exchange from June 2008 to November 2015 and an executive director of Capital VC Limited (stock code: 2324), a company listed on the Main Board of the Stock Exchange from March 2012 to May 2012. In addition, he has been an independent non-executive director of Birmingham Sports Holdings Limited (stock code: 2309) (“**BSHL**”) from October 2007 to May 2013 and Mason Group Holdings Limited (stock code: 273) from October 2006 to August 2015, both listed on the Main Board of the Stock Exchange.

Pursuant to the service agreement entered into between Mr. Yau and the Company on 17 April 2020, the appointment of Mr. Yau will be for an initial period of three years commencing on 17 April 2020 (the “**Service Agreement**”), subject to termination in certain circumstances as stipulated in the Service Agreement. Mr. Yau is also subject to retirement by rotation and re-election at the annual general meeting in accordance with the memorandum and articles of association of the Company.

## **RELATIONSHIP WITH OTHER DIRECTORS, SENIOR MANAGEMENT OR SUBSTANTIAL OR CONTROLLING SHAREHOLDERS OF THE COMPANY**

Mr. Yau does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

## **INTERESTS IN SHARES**

As at the date of this announcement, Mr. Yau does not have any interest in the shares of the Company for the purposes of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

## **AMOUNT OF EMOLUMENTS**

Pursuant to the Service Agreement, the emoluments payable to Mr. Yau as an executive Director will be HK\$480,000 per annum and a discretionary bonus, which is determined with reference to his duties and responsibilities in the Company, the prevailing market rate of directors in comparable companies and the remuneration policy of the Company.

## **OTHER INFORMATION**

On 3 January 2013, Mr. Yau was criticised by the Listing Committee of the Stock Exchange (the “**Listing Committee**”) in relation to the breaches of certain provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) while acting as an independent non-executive director of BSHL. According to a news release issued by the Stock Exchange on 19 September 2012 (the “**News Release**”), the Listing Committee concluded that Mr. Yau and certain other directors of BSHL were in breach of the director’s undertaking given by them to the Stock Exchange for failing to use their best endeavours to procure BSHL to comply with the Listing Rules. Further details of the News Release can be found on the website of the Stock Exchange.

The News Release did not appear to contain any allegations of fraud or dishonesty. Apart from the direction of the Listing Committee to require Mr. Yau to undergo certain hours of director’s training which he duly completed, Mr. Yau confirmed that no further action was taken against him in relation to the subject matter leading to the criticism. Therefore, the Board is of the view that Mr. Yau has the character, experience and integrity and is able to demonstrate a standard of competence commensurate with his position as an executive Director.

Save as disclosed above, Mr. Yau did not hold any other positions with other members of the Group as at the date of this announcement and has not been a director of any other company listed in Hong Kong or overseas for the three years immediately preceding the date of this announcement or does not hold any other major appointments and professional qualifications. Mr. Yau has no other information to be disclosed pursuant to rules 13.51(2)(h) to (w) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend a welcome to Mr. Yau in joining the Board.

By order of the Board  
**Wai Hung Group Holdings Limited**  
**Li Kam Hung**  
*Chairman*

Hong Kong, 17 April 2020

*As at the date of this announcement, the Board comprises Mr. Li Kam Hung, Mr. Yu Ming Ho and Mr. Yau Yan Ming Raymond as executive Directors, Mr. Li Chun Ho as non-executive Director, and Ms. Rita Botelho dos Santos, Mr. Wu Chou Kit and Mr. Lam Chi Wing as independent non-executive Directors.*