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Tsui Wah Holdings Limited

翠華控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1314)

CHANGE OF CEO AND RE-DESIGNATION OF DIRECTOR

RESIGNATION OF CEO AND RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Tsui Wah Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Ho Ting Chi (“**Mr. Ho**”) has tendered his resignation as the chief executive officer of the Company (the “**CEO**”) with effect from 1 June 2016 after taking into account that he needs to devote more time to his personal affairs. Mr. Ho will also be re-designated from an executive Director to a non-executive Director with effect from 1 June 2016 due to the above same reasons.

Mr. Ho, aged 53, is one of the founders of the Group. Apart from his current directorate in the Company, he also holds directorship in a number of subsidiaries of the Group. Mr. Ho is also the director of Cui Fa Limited, a controlling shareholder of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr. Ho has over 30 years of experience in the restaurant and catering industry in Hong Kong. Prior to the founding of the Group, Mr. Ho worked as a chef and supervisor in a number of restaurants from 1981 to 1989. Mr. Ho completed the Hygiene Supervisor Training Course (衛生督導員訓練課程) organised by the Food and Environmental Hygiene Department in July 2004. He is a vice president of the Association for Hong Kong Catering Services Management Limited. Mr. Ho obtained his master’s degree in Business Administration from Sun Yat-Sen University (中山大學) in the People’s Republic of China in November 2010.

Mr. Ho confirmed that he has no disagreement with the Board and that he is not aware of any matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation as the CEO and his re-designation as a non-executive Director.

Pursuant to a deed of confirmation dated 5 November 2012 (the “**Deed of Confirmation**”), Mr. Lee Yuen Hong, Mr. Ho, Mr. Cheung Yue Pui, Mr. Cheung Yu To and Mr. Cheung Wai Keung have agreed to jointly control their respective interests in the Company and decisions as to the business and operations of the Group shall be in accordance with the unanimous consent of all of them. Therefore, each of Mr. Lee Yuen Hong, Mr. Ho, Mr. Cheung Yue Pui, Mr. Cheung Yu To and Mr. Cheung Wai Keung is deemed to be interested in all the shares of the Company held by them in aggregate by virtue of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) (the “**SFO**”).

Accordingly, as at the date of this announcement, Mr. Ho was deemed to be interested in, pursuant to the Deed of Confirmation, an aggregate of 905,756,054 shares of the Company (“**Shares**”) (comprising of 878,956,000 Shares and 26,800,054 share options) representing approximately 64.18% of the issued share capital of the Company.

The previous service agreement entered into between Mr. Ho and the Company will be terminated with effect from 1 June 2016. Mr. Ho entered into a new service agreement with the Company for his re-designation as a non-executive Director for a term of one year commencing from the effective date of his re-designation, pursuant to which the term will be subject to renewal. Mr. Ho is also subject to retirement from office by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the articles of association of the Company. Pursuant to the service agreement, Mr. Ho will be entitled to HK\$180,000 per annum for his role as a non-executive Director, which is determined by the Board based on the recommendations of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for his position.

Mr. Ho did not hold any directorships in any other listed public companies in the last three years and save as the Deed of Confirmation, he does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Ho does not have any interest in the Shares within the meaning of Part XV of the SFO. There is no other information relating to the resignation of Mr. Ho as the CEO and the re-designation of Mr. Ho as a non-executive Director that needs to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPOINTMENT OF CEO

The Board is pleased to announce that Mr. Pang Kwing Ho Peter (“**Mr. Pang**”) has been appointed as the CEO with effect from 1 June 2016.

Mr. Pang, aged 56, is the managing director of Supreme Catering, a business unit of the Group. He has been the managing director of Supreme Catering since its incorporation.

Mr. Pang has over 30 years’ experience in the food and beverage industry. Over the last 15 years, he has been involved in the strategic development and management of private companies engaged in restaurant business.

Mr. Pang started his career at Sapporo Beer and subsequently joined Remy Martin Group. He was appointed as the Regional Sales Director of the South China Region of the China Division of Remy Martin in 1990. In 1999, Mr. Pang established Chit-Chat in SoHo East, Hong Kong. Throughout the years from 1999 to 2012, Mr. Pang operated a chain of restaurants in Hong Kong and was nicknamed by the media as “The Father of SoHo East” in 2002.

In relation to the appointment of the CEO, Mr. Pang has entered into a service contract (the “**Service Contract**”) for a term commencing from 1 June 2016 till 31 May 2019. Pursuant to the Service Contract, Mr. Pang will be entitled to HK\$3,600,000 per annum for his service as the CEO. In addition, Mr. Pang will be entitled to bonuses based on the performance of the Group. The terms of the Service Contract are determined by the Board based on the recommendations of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for his position.

Mr. Pang did not hold any directorships in any other listed public companies in the last three years and he does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Pang does not have any interest in the Shares within the meaning of Part XV of the SFO. There is no other information relating to the appointment of Mr. Pang as the CEO that needs to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to express its gratitude to Mr. Ho for his unwavering support and valuable contributions to the Company throughout his term of office as the CEO and welcome Mr. Pang as the new CEO.

By order of the Board
Tsui Wah Holdings Limited
LEE Yuen Hong
Chairman and executive Director

Hong Kong, 25 April 2016

As at the date of this announcement, our executive Directors are Mr. Lee Yuen Hong, Mr. Ho Ting Chi, Mr. Cheung Yu To and Mr. Cheung Yue Pui and our independent non-executive Directors are Mr. Goh Choo Hwee, Mr. Wong Chi Kin and Mr. Yim Kwok Man.