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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)

- (1) APPOINTMENT OF EXECUTIVE DIRECTOR;**
- (2) RE-DESIGNATION OF DIRECTOR;**
- (3) APPOINTMENT OF NON-EXECUTIVE DIRECTORS;**
- (4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (5) CHANGE OF COMPOSITION OF NOMINATION COMMITTEE AND REMUNERATION COMMITTEE; AND**
- (6) CHANGE OF PROCESS AGENT**

This announcement is made by Tsui Wah Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rules 13.51(2) and (5) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors of the Company (the “**Board**”) is pleased to announce that Mr. LEE Tsz Kin Kenji (李祉鍵先生) (“**Mr. Kenji Lee**”) has been appointed as an executive director of the Company (the “**ED**”) with effect from 1 November 2016.

The biographical details of Mr. Kenji Lee are set out below:

LEE Tsz Kin Kenji (李祉鍵), aged 31, graduated from the University of Huddersfield, the United Kingdom (the “**UK**”) with a bachelor’s degree in arts majoring in International Business. He joined the Group as the marketing and design officer in January 2008. Mr. Kenji Lee assumed the position as project development department head of the Group in January 2010, in which he was responsible for formulating the development direction and store planning of the Group. Since May 2015 and to date, Mr. Kenji Lee has assumed the position as the brand development department head of the Group, in which he is responsible for the corporate development, leasing cooperation and business diversification of the Group.

Mr. Kenji Lee has been the Vice President of Hong Kong Federation of Restaurants & Related Trades Youth Committee since 2014 and is the son of Mr. LEE Yuen Hong, the chairman of the Board, an ED and a controlling shareholder (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Kenji Lee is personally interested in 136,000 shares of the Company.

Mr. Kenji Lee has entered into a service contract with the Company for a term of three years commencing on 1 November 2016 with a remuneration package, including a director's fee of HK\$15,000 and a salary of HK\$55,000 per month and a discretionary bonus, determined by the Board on the recommendation of the remuneration committee of the Board (the "**Remuneration Committee**") by reference to his qualifications and experience, the duties and responsibilities undertaken by him as an ED and prevailing market conditions.

RE-DESIGNATION OF DIRECTOR

The Board also announces that Mr. WONG Chi Kin (黃志堅先生) ("**Mr. Wong**") has been re-designated from an independent non-executive director of the Company (the "**INED**") to a non-executive director of the Company (the "**NED**") with effect from 1 November 2016.

The biographical details of Mr. Wong are set out below:

WONG Chi Kin (黃志堅), aged 43, has been appointed as an INED since 5 November 2012. He is also a member of the audit committee of the Company. Mr. Wong has around 20 years of accounting, banking and corporate finance experience with various international banks and companies listed in Hong Kong and the UK. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a Certified Practising Accountant of CPA Australia. Mr. Wong held various positions at China Qinfu Group Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 866). He served as its deputy chief financial officer from April 2011 to September 2011, and its company secretary and authorised representative from July 2011 to August 2014. Mr. Wong has been acting as the chief financial officer of Orient Victory China Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 0265) since October 2014.

Mr. Wong obtained a Bachelor of Science (Honours) degree in Finance from the City University of Hong Kong in December 1996, a Master's Degree in Practising Accounting from Monash University, Australia in November 2001 and a Master of Business Administration degree (Executive MBA Programme) from The Chinese University of Hong Kong in December 2010.

Pursuant to the appointment letter entered into by the Company with Mr. Wong, Mr. Wong has been appointed for a term of three years commencing on 1 November 2016. Under the aforementioned appointment letter, Mr. Wong is entitled to a director's fee of HK\$75,000 per month. The remuneration package of Mr. Wong has been determined by the Board on the recommendation of the Remuneration Committee by reference to his qualifications and experience, the duties and responsibilities undertaken by him as a NED and prevailing market conditions.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board is also pleased to announce that each of Mr. CHENG Chung Fan (鄭仲勳先生) and Mr. CHENG Yu Sang (鄭如生先生) has been appointed as a NED with effect from 1 November 2016.

The respective biographical details of Mr. CHENG Chung Fan and Mr. CHENG Yu Sang are set out below:

CHENG Chung Fan (鄭仲勳), aged 36, has, since September 2016, been a director of Paul Securities Limited, a licensed corporation under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “SFO”) to carry on type 1 (dealing in securities) regulated activity. Mr. Cheng Chung Fan has assumed offices in various investment and financial advisory companies in Hong Kong from July 2009 to August 2016. He was awarded a bachelor’s degree in applied science specialising in electrical engineering from Queen’s University, Canada in June 2004 and a master’s degree in science specialising in engineering enterprise management from The Hong Kong University of Science and Technology in July 2007.

CHENG Yu Sang (鄭如生), aged 51, joined the Group in March 2003, in which he assumed the position as the person-in-charge in the Wellington Street branch of Tsui Wah Restaurant in Central, Hong Kong. In 2006, Mr. Cheng Yu Sang assumed the position as the master chef of the Group. Since 2008, he has involved in the preparation of business expansion of the Group in Shanghai, China and he is now responsible for overseeing and managing the catering services of the Group in Hong Kong.

Each of Mr. Cheng Chung Fan and Mr. Cheng Yu Sang has entered into an appointment letter with the Company. Pursuant to the said appointment letters, Mr. Cheng Chung Fan and Mr. Cheng Yu Sang have been appointed as NEDs for a term of three years commencing on 1 November 2016. Mr. Cheng Chung Fan is entitled to a director’s fee of HK\$15,000 per month and Mr. Cheng Yu Sang is entitled to a monthly director’s fee of HK\$15,000 and a monthly salary of HK\$70,000. The remuneration package of each of them has been determined by the Board on the recommendation of the Remuneration Committee by reference to their qualifications, experience as well as duties and responsibilities with the Group and prevailing market conditions.

APPOINTMENT OF INED

The Board is pleased to announce that Mr. TANG Man Tsz (鄧文慈先生) (“**Mr. Tang**”) has been appointed as an INED to fill the vacancy occasioned by Mr. Wong’s re-designation with effect from 1 November 2016.

The biographical details of Mr. Tang are set out below:

TANG Man Tsz (鄧文慈), aged 45, is the managing director of UNI Consulting (HK) Limited, responsible for providing consulting services to listed companies. Mr. Tang has over 20 years' extensive experience in international investment and corporate banking services. He worked for numerous renowned multi-national banking corporations including Merrill Lynch, UBS, Royal Bank of Scotland and BNP Paribas, in which he had involved in the provision of bond financing and equity financing services. Mr. Tang was awarded a bachelor's degree in economics from The Chinese University of Hong Kong in 1994.

Mr. Tang has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Pursuant to the letter of appointment entered into by the Company with Mr. Tang, Mr. Tang has been appointed for an initial term of three years commencing on 1 November 2016 and is entitled to a director's fee of HK\$15,000 per month. The remuneration package of Mr. Tang has been determined by the Board on the recommendation of the Remuneration Committee by reference to his qualifications and experience, the duties and responsibilities undertaken by him as an INED and prevailing market conditions.

In accordance with the articles of association of the Company, each of Mr. Kenji Lee, Mr. Cheng Chung Fan and Mr. Cheng Yu Sang will hold office until the next annual general meeting of the Company and shall then be eligible for re-election while Mr. Tang will hold office until the first general meeting of the Company and shall then be eligible for re-election. Thereafter, each of Mr. Kenji Lee, Mr. Wong, Mr. Cheng Chung Fan, Mr. Cheng Yu Sang and Mr. Tang will also be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since their last re-election or appointment.

Save as disclosed above, as at the date of this announcement, none of Mr. Kenji Lee, Mr. Wong, Mr. Cheng Chung Fan, Mr. Cheng Yu Sang and Mr. Tang (i) has any interest in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; (ii) holds any other positions in the Company or any of its subsidiaries; (iii) has any relationships with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) holds any directorship in any other listed public company in the three years preceding the date of this announcement. There are no other matters concerning Mr. Kenji Lee, Mr. Wong, Mr. Cheng Chung Fan, Mr. Cheng Yu Sang and Mr. Tang that need to be brought to the attention of the shareholders nor any information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome all the said Directors to join or continue serving the Board.

CHANGE OF COMPOSITION OF NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The Board further announces that with effect from 1 November 2016,

- (a) Mr. Wong has resigned as the chairman and a member of the nomination committee of the Board (the “**Nomination Committee**”) and a member of the Remuneration Committee;
- (b) Mr. LEE Yuen Hong has been appointed as the chairman of the Nomination Committee; and
- (c) Mr. Tang has been appointed as a member of each of the Remuneration Committee and the Nomination Committee.

CHANGE OF PROCESS AGENT

The Board further announces that with effect from 1 November 2016, (a) Mr. Pang Chung Fai Benny has resigned as the authorised representative of the Company for accepting service of process and notice on behalf of the Company in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Authorised Representative**”); and (b) Mr. Kwok Siu Man, the company secretary of the Company, has been appointed as the Authorised Representative.

By Order of the Board
Tsui Wah Holdings Limited
LEE Yuen Hong
Chairman and Executive Director

Hong Kong, 1 November 2016

As at the date of this announcement, the Board comprises the following members: (a) as executive directors, Mr. LEE Yuen Hong, Mr. CHEUNG Yu To and Mr. LEE Tsz Kin Kenji; (b) as non-executive directors, Mr. WONG Chi Kin, Mr. CHENG Chung Fan and Mr. CHENG Yu Sang; and (c) as independent non-executive directors, Mr. GOH Choo Hwee, Mr. YIM Kwok Man and Mr. TANG Man Tsz.