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## **SHEUNG YUE GROUP HOLDINGS LIMITED**

### **上諭集團控股有限公司**

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

**(Stock Code: 1633)**

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

The Board hereby announces the following change in directorship of the Company with effect from 22 January 2018:

- (i) Mr. Siu has resigned as an independent non-executive Director; and
- (ii) Mr. Wong has been appointed as an independent non-executive Director; and
- (iii) Mr. Wong has been appointed as the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee.

### **Resignation of independent non-executive Director**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sheung Yue Group Holdings Limited (the “**Company**”) announces that Mr. SIU Miu Man (“**Mr. Siu**”) has resigned as an independent non-executive Director of the Company with effect from 22 January 2018 to pursue other business commitments. After his resignation becomes effective, Mr. Siu would also cease to be the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”), a member of the audit committee of the Board (the “**Audit Committee**”) and a member of the nomination committee of the Board (the “**Nomination Committee**”).

Mr. Siu has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to express its sincere gratitude to Mr. Siu for his valuable contributions to the Board and the Company during his tenure of services.

### **Appointment of independent non-executive Director**

The Board is pleased to announce that Mr. WONG Yip Kong (“**Mr. Wong**”) has been appointed as an independent non-executive Director with effect from 22 January 2018.

Mr. Wong, aged 65, obtained a Master of Business Administration from the Lincoln University, US in October 2006. He is currently the managing director of John Kaiser-Time Limited which is principally carrying out the business of manufacture and exportation of watches.

Mr. Wong had been a director of Tung Wah Group of Hospitals and was elected as a member of the Tung Wah Group of Hospitals Advisory Board. Also, he has been the chairman of the Federation of Hong Kong Watch Trades and Industries Limited. Mr. Wong is currently a member of the Watches & Clocks Advisory Committee of Hong Kong Trade Development Council, the co-chairman of Hong Kong Watch & Clock Fair Organising Committee of Hong Kong Trade Development Council and a member of QTS Sub-Committee of Hong Kong Tourism Board. He is also a fellow of various academic organisations, including Canadian Chartered Institute of Business Administration, Asian Knowledge Management Association and The Professional Validation Council of Hong Kong Industries.

The Company has entered into a service contract with Mr. Wong commencing from the date on 22 January 2018, and ending on the date on which the next annual general meeting of the Company will be held.

Pursuant to the service contract, Mr. Wong is entitled to a salary of HK\$180,000 per annum, which is reviewed by the Board and the Remuneration Committee of the Company and determined by the Board with reference to market rate, his performance, qualifications and experience.

Mr. Wong did not hold any directorship in the last three years in public company the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Wong does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and except for being an independent non-executive Director, he does not hold any position of the Company and its subsidiaries. As at the date of this announcement, he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information in respect of Mr. Wong which is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company.

**Appointment of chairman and member of Remuneration Committee, member of the Audit Committee and member of the Nomination Committee**

The Board is pleased to announce that Mr. Wong, an independent non-executive Director, has been appointed as the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee, with effect from 22 January 2018.

The Board would like to take this opportunity to welcome Mr. Wong for joining as members of the Board.

By order of the Board  
**Sheung Yue Group Holdings Limited**  
**Chan Lap Wai Gary**  
*Chairman*

Hong Kong, 22 January 2018

*As at the date of this announcement, the Board comprises Mr. Chan Lap Wai Gary (Chairman), Mr. Chan Lap Chuen Edmond and Ms. Chan Chin Ying Amanda as executive Directors, Mr. Chan Sau Man Simon as non-executive Director and honorary chairman, and Mr. Li Hon Hung, BBS, MH, JP, Mr. Cheng Chi Hung and Mr. Wong Yip Kong as independent non-executive Directors.*