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## **WEIYE HOLDINGS LIMITED**

### **偉業控股有限公司\***

(Incorporated in the Republic of Singapore with limited liability)

(Hong Kong Stock Code: 1570)

#### **1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS; 2) RE-DESIGNATION OF DIRECTOR; AND 3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of WEIYE HOLDINGS LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 19 December 2018:

1. Mr. Ong Kian Guan (“**Mr. Ong**”) has resigned as a lead independent non-executive Director and ceased to act as the chairman of the audit committee of the Company (the “**Audit Committee**”), a member of the nominating committee of the Company (the “**Nominating Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”);
2. Mr. Oh Eng Bin (“**Mr. Oh**”) has resigned as an independent non-executive Director and ceased to act as the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nominating Committee;
3. Mr. Siu Man Ho Simon (“**Mr. Siu**”) has resigned as an independent non-executive Director and ceased to act as the chairman of the Nominating Committee, a member of the Audit Committee and a member of the Remuneration Committee;
4. Mr. Dong Xincheng (“**Mr. Dong**”) has been re-designated from a non-executive Director to an independent non-executive Director, appointed as the chairman of the Nominating Committee, a member of the Audit Committee and a member of the Remuneration Committee;
5. Mr. Lam Ying Hung Andy (“**Mr. Lam**”) has been appointed as an independent non-executive Director, the chairman of Audit Committee, a member of the Nominating Committee and a member of the Remuneration Committee; and
6. Mr. Liu Ning (“**Mr. Liu**”) has been appointed as the lead independent non-executive Director, the chairman of Remuneration Committee, a member of the Audit Committee and a member of the Nominating Committee.

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

Mr. Ong has resigned a lead independent non-executive Director, the chairman of the Audit Committee, a member of the Nominating Committee and a member of the Remuneration Committee with effect from 19 December 2018 as he would like to devote more time to his personal commitments.

Mr. Oh has resigned an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nominating Committee with effect from 19 December 2018 as he would like to devote more time to his personal commitments.

Mr. Siu has resigned an independent non-executive Director, the chairman of the Nominating Committee, a member of the Audit Committee and a member of the Remuneration Committee with effect from 19 December 2018 as he would like to devote more time to his personal commitments.

Each Mr. Ong, Mr. Oh and Mr. Siu has confirmed that he has no disagreement with the Company and there are no circumstances relating to his resignation above which need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

Taking this opportunity, the Board would like to express its appreciation and gratitude to Mr. Ong, Mr. Oh and Mr. Siu for their contributions and services to the Company during their terms of services.

## **Re-designation of director**

Mr. Dong, a non-executive Director, has been re-designated as an independent non-executive Director and has been appointed as the chairman of the Nominating Committee, a member of the Audit Committee and a member of the Remuneration Committee with effect from 19 December 2018.

Mr. Dong, aged 51, was appointed as an independent non-executive Director on 15 August 2011 and was re-designated as a non-executive Director on 10 March 2016.

Mr. Dong has approximately 15 years of experience in legal practice. From 1990 to 1995, he was an officer in Road Administration Division of Henan Province Bureau of Transport (河南省交通廳公路管理局). From 1996 to 2001, he was a deputy general manager at Shijiazhuang Xinlin Real Estate Development Co., Ltd. (石家莊鑫麟房地產開發有限公司), where he was responsible for its business management. From 2002 to 2004, he practiced law at Henan Guanglei Law Firm (河南光磊律師事務所). From 2004 onwards, he has been practicing law at Henan Zhengfangyuan Law Firm (河南正方圓律師事務所).

Mr. Dong graduated from Zhengzhou University (鄭州大學) in Zhengzhou City, Henan Province, the People’s Republic of China (the “**PRC**”), with a bachelor’s degree in engineering in June 1990. He obtained the Legal Professional Qualification Certificate in September 2002.

Saved for his directorship in the Company, Mr. Dong held no other directorships in any listed public companies in the last three years. Mr. Dong does not have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders.

As at the date of this announcement, Mr. Dong has no interest in the Company which is discloseable

under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Mr. Dong entered into a letter of appointment with the Company for an initial fixed term of three years subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company (the “Articles of Association”) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). He is entitled to basic director’s remuneration of RMB200,000 per annum which has been determined by the Board with reference to his duties and experience.

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

Saved as disclosed above, Mr. Dong did not hold any other position in the Company or any other member of the Group, and there is no information that is required to be disclosed in accordance with the Rules 13.51(2)(h) to (v) of the Listing Rules, nor any other matters that need to be brought to the attention of the Shareholders in relation to his appointment as an independent non-executive Director.

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

Mr. Lam has been appointed as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nominating Committee with effect from 19 December 2018.

Mr. Liu has been appointed as the lead independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nominating Committee with effect from 19 December 2018.

*Biographical details of Mr. Lam are set out below:*

Mr. Lam, aged 53, has been a managing consultant at Lontreprise Consulting Ltd since June 2005. He obtained a master degree of Professional Accounting from Hong Kong Polytechnic University in 1999, and obtained a master degree in e-commerce from Hong Kong Polytechnic University in 2004. Mr. Lam was admitted as a fellow of The Association of Chartered Certified Accountant in the United Kingdom in 2003, certificated membership of The Hong Kong Institute of Certified Public Accountants in Hong Kong in 2002, an associate of The Hong Kong Institute of Company Secretaries in Hong Kong in 1997, an associate of The Institute of Chartered Secretaries and Administrations in the United Kingdom in 1997, an associate of The Hong Kong Institute of Bankers in 1995 and associate of The Chartered Institute of Bankers in 1989.

Mr. Lam has been an independent non-executive director of Synertone Communication Corporation, a company listed on the Stock Exchange (stock code: 1613) since February 2011, an independent non-executive director of Brilliant Circle Holdings International Limited, a company listed on the Stock Exchange (stock code: 1008) since March 2009, and an independent non-executive director of Xingfa Aluminium Holdings Limited, a company listed on the Stock Exchange (stock code: 98) since February 2008. Mr. Lam has extensive experience in the field of financial and accounting.

Before joining Lontreprise Consulting Ltd, he was a financial director at Introwell Transportation Ltd. between November 2002 and June 2005, a business development manager at Standard Chartered Bank

between May 2001 and November 2002, a deputy manager at Bank of China between October 2000 and April 2001, a deputy manager of Chiyu Banking Corporation Ltd. between October 1997 and October 2000, an office manager at IPANEMA (EAST) LIMITED between September 1995 and October 1997, an administration at Viking Transportation Company between July 1989 and July 1995, and a senior officer at PO SANG BANK LTD between July 1984 and July 1989.

Mr. Lam entered into a letter of appointment with the Company for an initial fixed term of three years subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association and the Listing Rules. He is entitled to basic director's remuneration of RMB200,000 per annum which has been determined by the Board with reference to his duties and experience.

*Biographical details of Mr. Liu are set out below:*

Mr. Liu, aged 54, is the managing director of Shinovation Capital Corporation Co., Ltd.. He obtained Bachelor's of Engineering from Tongji University (同濟大學) in July 1986 and obtained a master degree of Business Administration from Macau University of Science and Technology (澳門科技大學) in April 2002. He is an engineer and a senior economist.

Mr. Liu was the general manager of Shanghai Jinjiang International Hotels Development Co., Ltd. (formerly known as Shanghai New Asia (Group) Co., Ltd.), a company listed on Shanghai Stock Exchange (stock code: 600745) between June 2000 and June 2003, the president assistant, deputy managing director of property department and the general manager of Shanghai Jinjiang International Holdings Co., Ltd. between July 2003 and April 2005, an executive director, president, vice president, chief operation officer and chief executive officer of Glorious Property Holdings Limited, a company listed on the Stock Exchange (stock code: 845) between October 2009 and February 2014, and the executive president and the regional president (China) of Baoneng Group between March 2014 and December 2014. Mr. Liu has extensive experience of investment and administration in land property and hotel industry, and he is good at corporate comprehensive management and investment and financing business.

Mr. Liu entered into a letter of appointment with the Company for an initial fixed term of three years subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association and the Listing Rules. He is entitled to basic director's remuneration of RMB200,000 per annum and additional director's remuneration of RMB60,000 per annum for acting as lead independent non-executive Director, which has been determined by the Board with reference to his duties and experience.

As at the date of this announcement, each Mr. Lam and Mr. Liu does not have any interests in the shares of the Company within the meaning of SFO, and has no relationships with any directors, senior management or substantial or controlling Shareholders.

Save as disclosed above, each Mr. Lam and Mr. Liu has not held any other position in the Company or any other member of the Group, nor any directorship in any listed public companies in the last three years, and there is no information that is required to be disclosed in accordance with Rule 13.51(2)(h) to (v) of the Listing Rules, nor any other matters that need to be brought to the attention of the Shareholders in relation to his appointment as an independent non-executive Director.

The Board would like to take this opportunity to welcome Mr. Lam and Mr. Liu to the Board.

By Order of the Board  
**WEIYE HOLDINGS LIMITED**  
**Zhang Wei**  
*Executive Chairman and Chief Executive Officer*

Hong Kong, 19 December 2018

*As at the date of this announcement, the executive Directors are Mr. Zhang Wei and Mr. Chen Zhiyong; and the independent non-executive Directors are Mr. Dong Xincheng, Mr. Lam Ying Hung Andy and Mr. Liu Ning.*

\* *for identification purpose only*