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EDS Wellness Holdings Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8176)

- (1) CHANGE OF CHAIRMAN OF THE BOARD;**
- (2) APPOINTMENT OF THE CHAIRMAN OF THE BOARD,
THE CHIEF EXECUTIVE OFFICER AND AN EXECUTIVE DIRECTOR;**
- (3) CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE
AND NOMINATION COMMITTEE; AND**
- (4) CHANGE OF COMPANY SECRETARY**

The Board of the Company announces that, with effect from 23 November 2015:

- (1) Mr. Chan Kin Wah, Billy has resigned as the Chairman;
- (2) Mr. Cai Zhaoyang has been appointed as the chairman of the Board, the Chief Executive Officer and an executive director of the Company;
- (3) Mr. Cai Zhaoyang has been appointed as a member of the remuneration committee and nomination committee of the Company; and
- (4) Ms. So Man Yee has resigned as the company secretary of the Company and Ms. Wang Jing has been appointed as the company secretary of the Company.

CHANGE OF CHAIRMAN OF THE BOARD

The board of directors (the “**Board**”) of EDS Wellness Holdings Limited (the “**Company**”) announces that Mr. Chan Kin Wah, Billy has resigned as the chairman of the Board (the “**Chairman**”) with effect from 23 November 2015.

Mr. Chan has confirmed that he has no disagreements with the Board and there are no other matters in relation to his relinquishment of the above position that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF THE CHAIRMAN, THE CHIEF EXECUTIVE OFFICER AND AN EXECUTIVE DIRECTOR OF THE COMPANY

The Board announces that Mr. Cai Zhaoyang, aged 39, has been appointed as the Chairman, the Chief Executive Officer (the “**Chief Executive Officer**”) and an executive director of the Company with effect from 23 November 2015.

Mr. Cai is the controlling shareholder and a director of Shenzhen Donica Electronic Technology Co., Ltd. (“**Donica**”). Donica is principally engaged in manufacturing, among others, in-flight entertainment systems and avionic systems, and provision of repairment of the in-flight entertainment systems. Mr. Cai is the controlling shareholder and the sole director of Xing Hang Limited, the controlling shareholder of the Company. Mr. Cai has extensive experiences and expertise in the avionic engineering and service business and the telecommunications industries in the PRC. Mr. Cai also serves as a deputy director and a council member of Shenzhen Institute of Avionics Technology (深圳市航電技術研究院), a non-state owned institute established by Mr. Cai focusing on, among others, (i) technology research in the field of avionics; and (ii) research in the standards for avionics technology.

Mr. Cai has not at any time during the three years preceding the date of this announcement served nor is currently serving as a director of any other publicly listed companies in Hong Kong or overseas.

Mr. Cai has been appointed without a fixed term of service. He will hold office until the forthcoming general meeting of the Company after his appointment and will be subject to the retirement by rotation and re-election in accordance with the bye-laws of the Company and the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 to the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”). Mr. Cai has entered into a service contract with the Company as the Chief Executive Officer. Mr. Cai is entitled to an annual salary of HK\$393,900 for serving as the Chief Executive Officer. Mr. Cai is not entitled to any director’s fee or remuneration for his appointment as the Chairman and an executive director of the Company.

As at the date of this announcement, Mr. Cai holds 82.5% of the issued share capital of Xing Hang which in turn holds approximately 42.86% of the issued ordinary shares of the Company. As at the date of this announcement, save as the aforesaid, Mr. Cai is not related to any directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company. Save as being the Chairman, the Chief Executive Officer and an executive director of the Company and being a member of the remuneration committee and nomination committee of the Company (as detailed below), Mr. Cai does not hold any other positions in the Group. There is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there are no other matters concerning Mr. Cai that need to be brought to the attention of the shareholders of the Company.

CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board has reviewed the structure of the board committees of the Company and has resolved to appoint, with effect from 23 November 2015, Mr. Cai Zhaoyang as a member of the remuneration committee and nomination committee of the Company.

CHANGE OF COMPANY SECRETARY OF THE COMPANY

The Board announces that Ms. So Man Yee has tendered her resignation as the company secretary of the Company with effect from 23 November 2015. Ms. So has confirmed that she has no disagreements with the Board and there are no other matters in relation to her resignation that need to be brought to the attention of the shareholders of the Company. Ms. Wang Jing has been appointed as the company secretary of the Company with effect from 23 November 2015.

Ms. Wang is a member of the Hong Kong Institute of Certified Public Accountants. She holds a Master degree in Business Administration from the University of Exeter.

By Order of the Board
EDS Wellness Holdings Limited
Lee Chan Wah
Executive Director

Hong Kong, 23 November 2015

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Cai Zhaoyang, Mr. Chan Kin Wah, Billy and Mr. Lee Chan Wah; and three independent non-executive Directors, namely Mr. Tam B Ray, Billy, Mr. Chu Kin Wang, Peleus and Mr. Tse Joseph.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.eds-wellness.com.