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福田實業(集團)有限公司

Fountain Set (Holdings) Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 420)

APPOINTMENT OF JOINT COMPANY SECRETARIES AND ALTERNATE AUTHORISED REPRESENTATIVE

With effect from 18 November 2015:

- (1) Ms. Cheng Wai Han Charmaine and Mr. Kwok Siu Man have been appointed as Joint Company Secretaries; and
- (2) Ms. Cheng Wai Han Charmaine has also been appointed as an alternate Authorised Representative.

Reference is made to the announcement of Fountain Set (Holdings) Limited (the “**Company**”) dated 15 October 2015 in relation to the resignation of the company secretary and an alternate authorised representative of the Company.

The board of directors of the Company (the “**Board**”) is pleased to announce that with effect from 18 November 2015:-

1. Ms. Cheng Wai Han Charmaine (“**Ms. Cheng**”) and Mr. Kwok Siu Man (“**Mr. Kwok**”) have been appointed as joint company secretaries of the Company (the “**Joint Company Secretaries**”), and each a “**Joint Company Secretary**”; and
2. Ms. Cheng has been appointed as an alternate authorised representative to Mr. Ha Kam On, Victor, an executive director and an authorised representative of the Company (the “**Authorised Representative**”) appointed under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The respective brief particulars of Ms. Cheng and Mr. Kwok are as follows:

Ms. Cheng has joined the Group since October 2003 and is currently the Assistant General Manager (Credit Management and Corporate Affairs) of the Company. She has over 15 years of extensive working experience specializing in investor relations, credit management, company secretarial matters, corporate affairs and insurance operation. She was responsible for investor relations and corporate communications of a listed company in Hong Kong prior to joining the Company. Ms. Cheng obtained a Bachelor’s degree of Commerce from Mount Allison University, Canada and an Executive Master’s degree in Business Administration (EMBA) from the Chinese University of Hong Kong. She is an executive councilor of the Hong Kong Credit and Collection Management Association and the honorary secretary of Canadian Universities Association Hong Kong.

Mr. Kwok is the Head of Corporate Secretarial, Boardroom Corporate Services (HK) Limited and a director of Boardroom Share Registrars (HK) Limited. He has over 25 years' extensive legal, corporate secretarial and management experience gained at company secretary and other senior positions from companies overseas and in Hong Kong (including the Hang Seng Index Constituent and Hang Seng Mid-Cap 50 stock companies). Mr. Kwok is a fellow member of each of The Institute of Chartered Secretaries and Administrators and The Institute of Financial Accountants in England, the Institute of Public Accountants in Australia, the Hong Kong Institute of Chartered Secretaries (“**HKICS**”), The Association of Hong Kong Accountants and The Hong Kong Institute of Directors and possesses professional qualifications in arbitration, taxation, financial planning, etc. In addition, he holds a Bachelor of Arts degree and a post-graduate diploma in laws and has passed the Common Professional Examinations of England and Wales. Having been a director of the HKICS, he was the reviewer and the chief examiner of the “Hong Kong Company Secretarial Practice / Corporate Secretaryship” of the international qualifying examinations of the HKICS.

WAIVER REGARDING THE QUALIFICATIONS AND EXPERIENCE OF JOINT COMPANY SECRETARY

Pursuant to Rule 8.17 of the Listing Rules, the Company must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that the Company must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the Company by virtue of his/her academic or professional qualifications or relevant experience.

Ms. Cheng currently does not possess the qualifications of company secretary as required under Rules 3.28 and 8.17 of the Listing Rules. However, Ms Cheng is knowledgeable of and experienced in the operations and business of the Group, and has been handling investor relations and corporate communications of the Group since joining the Company in 2003. In this regard, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules in respect to the appointment of Ms. Cheng as a Joint Company Secretary for a period of three years from the date of her appointment as a Joint Company Secretary (the “**Waiver Period**” and the “**Waiver**”, respectively). The Waiver is granted on the condition that: (i) Ms. Cheng will be assisted by Mr. Kwok, who will be appointed as a Joint Company Secretary; (ii) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that after the end of the Waiver Period, the Company will be able to demonstrate that Ms. Cheng can satisfy the requirements under Rule 3.28 of the Listing Rules after having the benefit of Mr. Kwok's assistance such that a further Waiver will not be necessary; and (iii) the Company announces the details of the Waiver, including its reasons and conditions.

The Board would like to take this opportunity to welcome Ms. Cheng and Mr. Kwok on their new appointments.

On behalf of the Board
Fountain Set (Holdings) Limited
Zhao Yao
Chairman and Chief Executive Officer

Hong Kong, 18 November 2015

As at the date of this announcement, the executive Directors are Mr. Zhao Yao, Mr. Ha Kam On, Victor, Mr. Gong Zhengyi and Mr. Chen Minghong; the non-executive Directors are Dr. Yen Gordon and Mr. Zhang Chong; and the independent non-executive Directors are Mr. Ng Kwok Tung, Mr. Chow Wing Kin, Anthony, SBS, JP, and Mr. Ying Wei.