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LEGEND STRATEGY INTERNATIONAL HOLDINGS GROUP COMPANY LIMITED

枋濬國際集團控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 1355)

**(1) APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND RESIGNATION OF
CHIEF FINANCIAL OFFICER**

**(2) CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE
AND PROCESS AGENT**

AND

(3) CHANGE IN USE OF PROCEEDS

**(1) APPOINTMENT OF A NON-EXECUTIVE DIRECTOR AND RESIGNATION OF
CHIEF FINANCIAL OFFICER**

The Board announces that with effect from 13 February 2017, Mr. Chung Wai Man has:

- (a) been appointed as a non-executive Director; and
- (b) tendered his resignation as the chief financial officer, the Company Secretary, an Authorised Representative, and the Process Agent; and

**(2) CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND
PROCESS AGENT**

The Board announces that Mr. Chung Tin Yan has been appointed as the Company Secretary, one of the Authorised Representatives and the Process Agent, with effect from 13 February 2017.

(3) CHANGE IN USE OF PROCEEDS

To better utilise the proceeds raised from the Placing originally earmarked for financing the Group's potential acquisition opportunities, the Board on 13 February 2017 resolved to apply the proceeds to general working capital and the operation of the money lending business of the Group until the Company has identified suitable acquisition target(s).

(1) APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND RESIGNATION OF CHIEF FINANCIAL OFFICER

The board (the “**Board**”) of directors (the “**Director**”) of Legend Strategy International Holdings Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 13 February 2017, Mr. Chung Wai Man has:

- (a) been appointed as a non-executive Director; and
- (b) tendered his resignation as the chief financial officer, the company secretary of the Company (the “**Company Secretary**”), one of the authorised representatives of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong (the “**Process Agent**”) under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Mr. Chung Wai Man, aged 53, was the chief financial officer, the Company Secretary, an Authorised Representative and the Process Agent. Mr. Chung Wai Man obtained a bachelor’s degree (honours) in social sciences from The University of Hong Kong in December 1989 and a master’s degree in international business management from the City University of Hong Kong in November 1998. Mr. Chung Wai Man became an associate member of the Hong Kong Institute of Certified Public Accountants in April 1995 and a fellow member of the Association of Chartered Certified Accountants in the United Kingdom in November 1999. He has been an independent non-executive director of E Lighting Group Holdings Limited, the shares of which are listed on the Stock Exchange (Stock Code: 8222) since 11 September 2014. Mr. Chung Wai Man has more than 26 years of experience in accounting, taxation and finance and had previously worked as the chief financial officer for three listed companies in Hong Kong.

Mr. Chung Wai Man has entered into a service contract with the Company for a term of one year with effect from 13 February 2017 and is subject to retirement from office and re-election at the next annual general meeting of the Company and to subsequent retirement and re-election at least once every three years in accordance with the articles of association of the Company. Mr. Chung Wai Man is entitled to an annual remuneration of HK\$720,000. The remuneration was determined by the Board with reference to the prevailing market conditions, his experience, duties and responsibilities with the Company.

As at the date of this announcement, Mr. Chung Wai Man does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company and he does not have any interests 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, (i) Mr. Chung Wai Man has confirmed that he does not hold any position with the Company nor any other directorship in any other listed public companies in the last three years; (ii) there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (iii) there is no other matter which needs to be brought to the attention of the Shareholders and the Stock Exchange in relation to Mr. Chung Wai Man's appointment.

Mr. Chung Wai Man has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") or the Stock Exchange in relation to this resignation as the chief financial officer, the Company Secretary, an Authorised Representative and the Process Agent. The Board would like to welcome Mr. Chung Wai Man on his new appointment with the Company.

The Company is in the process of identifying a suitable candidate to fill the role of the chief financial officer of the Company.

(2) CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

Following the resignation of Mr. Chung Wai Man as the Company Secretary, an Authorised Representative and the Process Agent, Mr. Chung Tin Yan has been appointed as the Company Secretary, an Authorised Representative and the Process Agent, with effect from 13 February 2017.

Mr. Chung Tin Yan, aged 33, is currently the financial controller of the Company. He has over 10 years of experience in finance, auditing and accounting. Prior to joining the Company, Mr. Chung Tin Yan held various senior positions with Hutchison Telecommunications Hong Kong Holdings Limited, the shares of which are listed on the Stock Exchange (Stock code: 0215). He has also worked at Deloitte Touche Tohmatsu and his last position was manager. Mr. Chung Tin Yan also has extensive experience in fund raising activities in Hong Kong and in the United States.

Mr. Chung Tin Yan obtained his bachelor's degree in Accountancy from The Hong Kong

Polytechnic University and is currently a member of the Hong Kong Institute of Certified Public Accountants.

The Board would like to welcome Mr. Chung Tin Yan on his new appointment with the Company.

(3) CHANGE IN USE OF PROCEEDS

Reference is made to the announcements (the “**Announcements**”) dated 25 May 2016 and 14 June 2016 of the Company in relation to the placing (the “**Placing**”) of 8% per annum coupon convertible bonds issued by the Company in the aggregate principal amount of HK\$51,000,000 (the “**Convertible Bonds**”).

The Board would like to announce that the Company has decided to change the use of the net proceeds from the Placing, as previously disclosed in the Announcements.

Use of proceeds

As disclosed in the Announcements, under the Placing, the Convertible Bonds with an aggregate principal amount of HK\$51,000,000 have been successfully placed, and the net proceeds from the Placing are approximately HK\$50,000,000. The Company intended to use the net proceeds from the Placing for financing the Group’s potential acquisition opportunities as and when appropriate. While the Group has been evaluating potential acquisition opportunities, no acquisition has yet been made as at the date of this announcement.

Change in use of proceeds

To better utilise the proceeds originally earmarked for financing the Group’s potential acquisition opportunities, the Board on 13 February 2017 resolved to apply the proceeds to general working capital and the operation of the money lending business of the Group until the Company has identified suitable acquisition target(s). The loan portfolio for the money lending business will mainly consist of loans for short term purposes.

The Board considers that the change in the use of the proceeds from the Placing is a more efficient deployment of the financial resources of the Group and would increase the Company’s flexibility in its financial management and cope with the continuing development of the Group’s businesses. The money lending business will be able to generate income to the Group, and the interest income earned from the loans to be extended by the Group is expected to exceed the interest income from depositing the amount in a financial institution. In view of the above, the Directors (including

