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Sanroc International Holdings Limited

善樂國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1660)

- (1) RESIGNATION OF DIRECTORS;**
- (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (3) CHANGE OF CHAIRMAN;**
- (4) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES;**
- (5) CHANGE OF COMPANY SECRETARY; AND**
- (6) CHANGE OF AUTHORISED REPRESENTATIVES**

References are made to (i) the announcement jointly issued by Boardwin Resources Limited (the “**Offeror**”) and Sanroc International Holdings Limited (the “**Company**”) on 1 March 2018 in relation to, among other things, the unconditional mandatory cash offer by Well Link Securities Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned and/or agreed to be acquired by the Offeror and parties acting in concert with it) (the “**Offer**”); (ii) the composite document jointly issued by the Offeror and the Company on 21 March 2018 (the “**Composite Document**”) in relation to the Offer; and (iii) the announcement issued by the Company on 29 March 2018 in relation to the appointment of directors to the Board. Capitalised terms used herein shall have the same meanings as defined in the Composite Document unless the context otherwise requires.

RESIGNATION OF DIRECTORS

The Board announces that with effect from the close of the Offer on 11 April 2018:

- (i) Mr. Siu Chun Yiu Jonathan (“**Mr. Siu**”), Ms. Wong Fei Heung Terbe (“**Ms. Wong**”), Ms. Yip Kam Ling (“**Ms. Yip**”), Mr. Ho King Chiu and Ms. Cheng Shing Yan (“**Ms. Cheng**”) have resigned as executive Directors;
- (ii) Ms. Chen Huiling (“**Ms. Chen**”) has resigned as a non-executive Director; and
- (iii) Mr. Chui Kwong Fun (“**Mr. Chui**”), Mr. Leung Siu Hong (“**Mr. Leung**”) and Mr. Li Ching Wing (“**Mr. Li**”) have resigned as independent non-executive Directors.

The resignation of the aforesaid Directors was due to change in control of the Company after close of the Offer. Each of the resigning Directors has confirmed that he/she has no disagreement with the Board and there are no matters in respect of his/her resignation that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to express its appreciation to the resigning Directors for their invaluable contribution to the Group during their tenure of services.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 11 April 2018, Mr. Ye Longfei has been appointed as an independent non-executive Director.

The biography of Mr. Ye Longfei is set out below:

Mr. Ye Longfei (叶龍蜚) (“Mr. Ye”), aged 76, graduated from the Shanghai Fudan University in physics in September 1965 and is a graduate of the research institute of physics at the Shanghai Fudan University. Mr. Ye was the chief executive of the “Shanghai Desk” in Hong Kong, a co-operative arrangement between the Shanghai Municipal Government and Arthur Anderson & Co. (HK) from 1991 to 1995. Mr. Ye has extensive experience in property management and hotel management. He joined the Kerry Group in Hong Kong in 1995 and acted as an adviser to Kerry Holdings Limited from 2007 to January 2018. He was appointed as an executive director of Shangri-La Asia Limited (stock code: 0069), a company listed on the Main Board of the Stock Exchange, from December 1997 to March 2007. In addition, Mr. Ye acted as chairman from October 2000 to September 2003, and vice-chairman from October 2003 to September 2006, of Shangri-La Asia Limited.

As at the date of this announcement, Mr. Ye has entered into a letter of appointment with the Company for a term of one year commencing from 11 April 2018. Mr. Ye's directorship shall last until the next following general meeting of the Company and then shall be eligible for re-election. He is also subject to retirement by rotation and re-election pursuant to the articles of association of the Company, the Listing Rules and other applicable laws. Mr. Ye is entitled to a Director's fee of HK\$240,000 per annum. The Director's fee payable to Mr. Ye was approved by the Board and the remuneration committee of the Company (the "**Remuneration Committee**") with reference to his background, experience, responsibilities, workload and the time devoted to the Company and shall be reviewed by the Remuneration Committee from time to time.

Save as disclosed above, as at the date of this announcement, there is no other information relating to the above appointment that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any matters that need to be brought to the attention of the Shareholders.

CHANGE OF CHAIRMAN

The Board announces that with effect from 11 April 2018, Mr. Siu has resigned as the chairman of the Board and Mr. Xu Chujia, who was appointed as an executive Director on 29 March 2018, has been appointed as the chairman of the Board.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

With effect from 11 April 2018, the composition of the Board committees has been changed as follows:

Audit Committee

Mr. Leung has resigned as the chairman of the audit committee of the Company (the "**Audit Committee**"), and Mr. Chui and Mr. Li have resigned as members of the Audit Committee.

Mr. Wong Chun Man ("**Mr. Wong**"), an independent non-executive Director, has been appointed as the chairman of the Audit Committee, and Mr. Sze-to Kin Keung ("**Mr. Sze-to**") and Mr. Ye, independent non-executive Directors, have been appointed as members of the Audit Committee.

Remuneration Committee

Mr. Chui has resigned as the chairman of the Remuneration Committee, and Ms. Yip, Mr. Li and Ms. Chen have resigned as members of the Remuneration Committee.

Mr. Hui Chin Tong Godfrey, an independent non-executive Director, has been appointed as the chairman of the Remuneration Committee, and Ms. Zhan Meiqing (“**Ms. Zhan**”), an executive Director, and Mr. Ye, an independent non-executive Director, have been appointed as members of the Remuneration Committee.

Nomination Committee

Mr. Siu has resigned as the chairman of the nomination committee of the Company (the “**Nomination Committee**”), and Mr. Chui and Mr. Li have resigned as members of the Nomination Committee.

Mr. Sze-to, an independent non-executive Director, has been appointed as the chairman of the Nomination Committee, and Mr. Xu Weizhen, an executive Director, and Mr. Wong, an independent non-executive Director, have been appointed as members of the Nomination Committee.

Investment Committee

Mr. Siu has resigned as the chairman of the investment committee of the Company (the “**Investment Committee**”), and Ms. Wong has resigned as a member of the Investment Committee.

Mr. Xu Chujia, an executive Director, has been appointed as the chairman of the Investment Committee, and Mr. Wu Hanyu, Ms. Zhan and Mr. Kwan Kin Man Keith, executive Directors, have been appointed as members of the Investment Committee.

CHANGE OF COMPANY SECRETARY

The Board announces that Ms. Cheng has resigned from her position as the company secretary of the Company with effect from 11 April 2018 and Mr. Kwan Kin Man Keith has been appointed as the company secretary of the Company with effect from 11 April 2018.

The biography of Mr. Kwan Kin Man Keith is set out below:

Mr. Kwan Kin Man Keith (關建文) (“**Mr. Kwan**”), aged 29, obtained his bachelor’s degree in business administration from The University of Hong Kong in 2009. He is currently a member of the Hong Kong Institute of Certified Public Accountants. Mr. Kwan has been a director of Well Link Securities Limited since October 2017. He has around nine years of

experience in the finance industry. Mr. Kwan was an associate and an associate director of an asset management company from February 2014 to June 2016. Prior to that, Mr. Kwan joined KPMG in 2009 and worked as an assistant manager of KPMG Advisory (Hong Kong) Limited from August 2011 to February 2014.

CHANGE OF AUTHORISED REPRESENTATIVES

The Board announces that with effect from 11 April 2018, (i) Mr. Siu and Ms. Cheng ceased to be the authorised representatives of the Company under Rule 3.05 of the Listing Rules; and (ii) Ms. Zhan and Mr. Kwan have been appointed in their stead.

The Board further announces that with effect from 11 April 2018, (i) Mr. Siu ceased to be the authorised representative under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) of the Company; and (ii) Mr. Kwan has been appointed in his stead.

By order of the Board
Sanroc International Holdings Limited
Xu Chujia
Chairman and executive Director

Hong Kong, 11 April 2018

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Xu Chujia, Mr. Wu Hanyu, Mr. Xu Weizhen, Ms. Zhan Meiqing and Mr. Kwan Kin Man Keith; and four independent non-executive Directors, namely, Mr. Wong Chun Man, Mr. Sze-to Kin Keung, Mr. Hui Chin Tong Godfrey and Mr. Ye Longfei.

The English text of this announcement shall prevail over its Chinese text.