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## **K. H. GROUP HOLDINGS LIMITED**

### **劍虹集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1557)**

- (1) CHANGES OF THE DIRECTORS;**
- (2) CHANGES OF THE COMPOSITION OF THE BOARD COMMITTEES;**
- (3) CHANGE OF CHAIRMAN OF THE BOARD;**
- (4) RESIGNATION OF DEPUTY MANAGING DIRECTOR;**
- (5) APPOINTMENT OF CHIEF EXECUTIVE OFFICER;**
- (6) RESIGNATION OF COMPANY SECRETARY AND FINANCIAL CONTROLLER;**
- (7) APPOINTMENT OF COMPANY SECRETARY;**
- (8) CHANGE OF AUTHORISED REPRESENTATIVES; AND**
- (9) CHANGE OF ADDRESS, TELEPHONE AND FACSIMILE NUMBERS OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

#### **CHANGES OF THE DIRECTORS AND COMPOSITION OF THE BOARD COMMITTEES**

##### **Resignation of Directors**

The board (the “**Board**”) of directors (the “**Directors**”) of K. H. Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that (i) Mr. Yu Shiu Tin Paul (“**Mr. Yu**”), Mr. Yeung Sau Ming Boris (“**Mr. Yeung**”) and Ms. Chan Lai Kuen have resigned as executive Directors; and (ii) Mr. Chan Kee Huen Michael, Mr. Cheng Yan Kee, Mr. Cheung Chi Fai Frank and Professor Chung Hung Kwan Barnabas have resigned as independent non-executive Directors, all with effect from 13 August 2018.

The resignation of the above Directors was due to the change in control of the Company. Each of the resigning Directors has confirmed to the Board that he or she has no disagreement with the Board and that there are no other matters in relation to his or her resignation that need to be brought to the attention of the shareholders of the Company

(the “**Shareholders**”). The Board would like to extend its sincere gratitude and appreciation to the resigning Directors for their valuable contribution towards the Company during their tenure of office.

### **Appointment of Directors**

The Board announces that (i) Mr. Chen Rongsheng (“**Mr. Chen**”) and Mr. Guan Jingdong (“**Mr. Guan**”) have been appointed as executive Directors; and (ii) Dr. Luo Tiejian (“**Dr. Luo**”), Dr. Lu Haitian (“**Dr. Lu**”) and Mr. Liu Xin (“**Mr. Liu**”) have been appointed as independent non-executive Directors, all with effect from 13 August 2018. Set out below are their biographies.

#### ***Executive Directors***

##### *(i) Mr. Chen*

Mr. Chen, aged 48, is an entrepreneur in the PRC with his business and investment involved in various sectors including integrated circuit card and electronic labels, e-commerce, fintech and virtual game platform. He obtained the EMBA degree jointly awarded by National Taiwan University in Taiwan and Fudan University in the PRC in January 2014. Mr. Chen has more than 16 years of experience in information technology. He has worked in New Doone Technology Company Limited\* (新東網科技有限公司), a wholly owned subsidiary of Tatwah Smartech Company Limited (中山達華智能科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002512) and is principally engaged in development of radiofrequency identification technology like integrated circuit cards and electronic labels since 2001 with his current position as the chief executive officer. Since 2014, Mr. Chen has been appointed as the director and chief executive of Tatwah Smartech Company Limited. Mr. Chen also invests in companies which are principally engaged in e-commerce, fintech or virtual game platform in the PRC.

As at the date of this announcement, Mr. Chen is interested in 368,250,000 shares of the Company (the “**Shares**”).

##### *(ii) Mr. Guan*

Mr. Guan, aged 54, has over 24 years of experience in banking and finance. He obtained the bachelor of finance and taxation from Heilongjiang University in the PRC in December 2003. In April 1993, he joined the branch credit management department of China Everbright Bank. Later in February 2001, he was promoted to be the assistant of the branch general manager. He was further promoted to be the vice branch general manager in January 2002. In March 2009 he served as the branch general manager until July 2014 when he left China Everbright bank. After leaving China Everbright Bank, he was employed by Runxing Financial Leasing Company

Limited\* (潤興融資租賃有限公司) as the vice president from July 2014 to November 2017. From October 2017 to April 2018 he worked in Tatwah Smartech Company Limited\* (中山達華智能科技股份有限公司) as the vice president.

### ***Independent non-executive Directors***

#### ***(i) Dr. Luo***

Dr. Luo, aged 55, has over 34 years of experience in research and development of computer engineering. He obtained the bachelor of computer software in Guangxi University in the PRC in July 1974. He then completed the postgraduate program in computer application in the 6th Research Institute of China Electronics Industry\* (中國電子工業部第六研究所) in the PRC in March 1990 and the doctor of computer software and theory in the University of Chinese Academy of Sciences (中國科學院大學) (formerly known as the Graduate University of Chinese Academy of Sciences (中國科學院研究生院)) in the PRC in March 2001. Previously he worked in Guangxi University and was later transferred to the University of Chinese Academy of Sciences in January 2001. He has been a professor in the University of Chinese Academy of Sciences since February 2001.

#### ***(ii) Dr. Lu***

Dr. Lu, aged 38, has over 13 years of experience in accounting and law. He obtained a bachelor of international economic law from Nanjing University in the PRC in June 2001, a master of laws from the University of Liverpool in the United Kingdom in December 2002, and a Doctor of Philosophy from the National University of Singapore in June 2007. He served at the School of Accounting and Finance in the Hong Kong Polytechnic University first as a visiting lecturer in law from September 2005 to June 2007, Assistant professor in law from June 2007 to June 2012, Associate Professor in law from July 2012 to June 2018, and Professor in law since July 2018. Since January 2018, Dr. Lu has been appointed as the Associate Dean (External Relations and Development) in the Faculty of Business of the Hong Kong Polytechnic University.

Dr. Lu has been appointed as an independent non-executive director of Loto Interactive Limited (formerly known as MelcoLot Limited), a company listed on the GEM of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 8198) since July 2017.

*(iii) Mr. Liu*

Mr. Liu, aged 40, has over 17 years of experience in investment consultancy and accounting. He obtained a Bachelor of Accountancy in Jinan University in the PRC in June 2001. He worked in PriceWaterhouseCoopers for 8 years with his last position as the senior manager in the advisory department. He then served in Shanghai Fosun High Technology (Group) Company Limited\* (上海復星高科技 (集團) 有限公司) (a subsidiary of Fosun International Limited, a company listed on the Stock Exchange (stock code: 656)) from July 2011 to September 2015 as the chief financial officer of Fosun Kinzon Capital. Since October 2015 he has been the chief operating officer and a member of the investment committee of Shoreline Capital Management Ltd. Mr. Liu is a registered accountant of the Chinese Institute of Certified Public Accountants since December 2004.

Each of the newly appointed Directors will enter into a service contract or letter of appointment with the Company setting out his or her term of service. Each of Mr. Chen, Mr. Guan, Dr. Luo, Dr. Lu and Mr. Liu are appointed for a term of 3 years and will receive an annual salary of HK\$10,000, HK\$300,000, HK\$150,000, HK\$150,000 and HK\$150,000 respectively. The emoluments of each of the newly appointed Directors were determined by the remuneration committee of the Company on the basis of his or her duties and responsibilities within the Company. The newly appointed Directors are subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Save as disclosed in this announcement:

- (i) each of the newly appointed Directors did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (ii) as at the date of this announcement, each of the newly appointed Directors does not have, or is not deemed to have, any interest in the Shares (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong));
- (iii) each of the newly appointed Directors (1) does not hold any other position in the Company or its subsidiaries; and (2) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined under the Listing Rules); and

- (iv) as at the date of this announcement, there is no other information relating to the newly appointed Directors 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.

The Board would like to take this opportunity to welcome the newly appointed Directors to join the Company.

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that with effect from 13 August 2018, the respective composition of the board committees is as follows:

1. Mr. Cheung Chi Fai Frank resigned as the chairman of the audit committee of the Company (the “**Audit Committee**”). Mr. Chan Kee Huen Michael, Mr. Cheng Yan Kee and Professor Chung Hung Kwan Barnabas resigned as members of the Audit Committee. Mr. Liu has been appointed as the chairman of the Audit Committee, and Dr. Luo and Dr. Lu have been appointed as the members of the Audit Committee. With effect from 13 August 2018, the Audit Committee comprises Mr. Liu (as chairman), Dr. Luo and Dr. Lu.
2. Mr. Cheng Yan Kee resigned as the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”). Ms. Chan Lai Kuen, Mr. Cheung Chi Fai Frank, Professor Chung Hung Kwan Barnabas and Mr. Yu resigned as members of the Remuneration Committee. Mr. Liu has been appointed as the chairman of the Remuneration Committee, and Dr. Luo and Dr. Lu has been appointed as the members of the Remuneration Committee. With effect from 13 August 2018, the Remuneration Committee comprises Mr. Liu (as chairman), Dr. Luo and Dr. Lu.
3. Mr. Yu resigned as the chairman of the nomination committee of the Company (the “**Nomination Committee**”). Mr. Chan Kee Huen Michael, Mr. Cheng Yan Kee, Professor Chung Hung Kwan Barnabas and Mr. Yeung resigned as members of the Nomination Committee. Dr. Lu has been appointed as the chairman of the Nomination Committee, and Mr. Chen and Mr. Liu have been appointed as the members of the Nomination Committee. With effect from 13 August 2018, the Nomination Committee comprises Dr. Lu (as chairman), Mr. Chen and Mr. Liu.

## **CHANGE OF CHAIRMAN OF THE BOARD**

The Board announces that, with effect from 13 August 2018, Mr. Yu resigned as the chairman of the Board and Mr. Chen has been appointed as the chairman of the Board.

The Board would like to take this opportunity to express its appreciation for the efforts of Mr. Yu and his valuable contributions to the Company during his tenure of office.

## **RESIGNATION OF DEPUTY MANAGING DIRECTOR**

The Board announces that, with effect from 13 August 2018, Mr. Yeung resigned as the deputy managing Director.

The Board would like to take this opportunity to express its appreciation for the efforts of Mr. Yeung and his valuable contributions to the Company during his tenure of office.

## **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 13 August 2018, Mr. Xie Peng (“**Mr. Xie**”) has been appointed as the chief executive officer of the Company. Set out below is the biography of Mr. Xie.

Mr. Xie, aged 37, has over 12 years of experience in investment banking and finance industry. He obtained the bachelor of computer science from Sun Yat-sen University in the PRC in June 2002 and the master of information systems management from Carnegie Mellon University in the USA in December 2005. He served as a programmer analyst in the CIB Tech Division of Citigroup Corporate and Investment Banking and was then employed by Goldman, Sachs & Co. as an analyst developer in the technology division. From October 2013 to August 2015 and from March 2016 to May 2018 he was employed by Ping An Securities Limited as the management of the company. From July 2015 to January 2016 he worked as the vice president of Shenzhen Jinfuzi Network Technology Company Limited\* (深圳市金斧子網絡科技有限公司).

Mr. Xie has entered into a service contract with the Company setting out his term of service. He will receive an annual salary of HK\$2,040,000. The emolument of Mr. Xie was determined by the remuneration committee of the Company on the basis of his duties and responsibilities within the Company.

Save as disclosed in this announcement:

- (i) Mr. Xie did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (ii) as at the date of this announcement, Mr. Xie does not have, or is not deemed to have, any interest in the Shares (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong));
- (iii) Mr. Xie (1) does not hold any other position in the Company or its subsidiaries; and (2) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined under the Listing Rules); and
- (iv) as at the date of this announcement, there is no other information relating to Mr. Xie 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.

#### **RESIGNATION OF COMPANY SECRETARY AND FINANCIAL CONTROLLER AND APPOINTMENT OF COMPANY SECRETARY**

The Board announces that Mr. Shum Hoi Luen has resigned as the company secretary and financial controller of the Company with effect from 13 August 2018.

The resignation of the company secretary and financial controller was due to the change in control of the Company. The resigning company secretary and financial controller has confirmed to the Board that he has no disagreement with the Board and that there are no other matters in relation to his resignation that need to be brought to the attention of the Shareholders. The Board would like to extend its sincere gratitude and appreciation to the resigning company secretary and financial controller for his valuable contribution towards the Company during his tenure of office.

The Board announces that Ms. Hui Wai Yue (“**Ms. Hui**”) been appointed as the company secretary of the Company with effect from 13 August 2018. Set out below is her biography.

Ms. Hui, aged 41, has over 17 years of experience in company secretarial and tax services industry. She obtained the bachelor of accountancy in the Hong Kong Polytechnic University in December 1999. She worked as the Tax Accountant I in the Tax Department of Deloitte Touche Tohmatsu from September 1999 to May 2000. She was then employed by PKF as Tax Manager from May 2000 to August 2011 and was transferred to PKF Tax and Business Consultants Limited as tax director in September 2011 until her resignation in 2014. Since June 2016 she has been employed by MCGI Consultancy Limited as its principal in the company secretarial and tax services department. Ms. Hui is a certified public accountant of the Hong Kong Institute of Certified Public Accountants since April 2005.

## **CHANGE OF AUTHORISED REPRESENTATIVES**

Mr. Yu and Mr. Yeung have resigned as authorised representatives of the Company under the Listing Rules and Mr. Chen and Ms. Hui have been appointed as authorised representatives of the Company under the Listing Rules, all with effect from 13 August 2018.

Mr. Yu and Mr. Yeung has resigned as authorised representative of the Company to accept service of process in Hong Kong pursuant to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) and Mr. Hu Xuedong has been appointed as authorised representative of the Company to accept service of process in Hong Kong pursuant to the Companies Ordinance with effect from 13 August 2018.

## **CHANGE OF THE ADDRESS , TELEPHONE AND FACSIMILE NUMBERS OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The Board announces that the address, the telephone and facsimile numbers of the principal place of business of the Company in Hong Kong will be changed to the following with effect from the date of this announcement:

Unit 01, 82/F  
International Commerce Centre  
1 Austin Road West  
Kowloon, Hong Kong  
Telephone number: (852) 3669 7878  
Fax number: (852) 3669 7800

By order of the Board  
**K. H. Group Holdings Limited**  
劍虹集團控股有限公司  
**Chen Rongsheng**  
*Chairman and executive Director*

Hong Kong, 13 August 2018

*As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Chen Rongsheng (Chairman) and Mr. Guan Jingdong and three independent non-executive Directors, namely, Dr. Luo Tiejian, Dr. Lu Haitian and Mr. Liu Xin.*

\* *For identification purposes only*