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**GOLDEN MEDITECH HOLDINGS LIMITED**

**金衛醫療集團有限公司**

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

**(Stock Code: 00801)**

- (1) RESIGNATION OF THE CHAIRMAN AND CHIEF EXECUTIVE, TWO EXECUTIVE DIRECTORS, A NON-EXECUTIVE DIRECTOR AND TWO INDEPENDENT NON-EXECUTIVE DIRECTORS;**
- (2) APPOINTMENT OF THE CHAIRMAN, CHIEF EXECUTIVE, AN EXECUTIVE DIRECTOR AND AN INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (3) RESIGNATION OF THE CHAIRMAN OF THE REMUNERATION COMMITTEE AND THE APPOINTMENT OF THE CHAIRMAN AND A MEMBER OF THE REMUNERATION COMMITTEE, THE CHAIRMAN AND A MEMBER OF AUDIT COMMITTEE, AND MEMBERS OF THE NOMINATION COMMITTEE ;**
- (4) CHANGE OF COMPANY SECRETARY;**
- (5) CHANGE OF AUTHORISED REPRESENTATIVES;**
- (6) CHANGE OF COMPLIANCE OFFICER; AND**
- (7) CHANGE OF COMPOSITION OF EXECUTIVE COMMITTEE**

The Board announces that with effect from 24 May 2019:

1. Mr. Kam Yuen has resigned as the chairman of the Board, the Chief Executive, an executive Director, the compliance officer and one of the authorised representatives of the Company and ceased to act as a member of the executive committee of the Board;

2. Mr. Kong Kam Yu has resigned as an executive Director and the company secretary of the Company and ceased to act as a member of the executive committee of the Board;
3. Ms. Zheng Ting has resigned as a non-executive Director and one of the authorised representatives of the Company;
4. Prof. Cao Gang has resigned as an independent non-executive Director, the chairman and a member of the audit committee and a member of each of the remuneration committee and nomination committee of the Company;
5. Prof. Gu Qiao has resigned as an independent non-executive Director and a member of each of the audit committee, remuneration committee and nomination committee of the Company;
6. Mr. GAO Yue has resigned as the chairman of the remuneration committee of the Company;
7. Mr. Feng Wen, an executive Director of the Company, has been appointed as the chairman of the Board and one of the authorised representatives of the Company;
8. Mr. Leong Kim Chuan has been appointed as an executive Director, the Chief Executive, the compliance officer and one of the authorised representatives of the Company;
9. Mr. Poon Tsz Hang has been appointed as an independent non-executive director, the chairman and a member of the audit committee and a member of each of the remuneration committee and nomination committee of the Company;
10. Mr. Daniel Foa has been appointed as the chairman and a member of the remuneration committee of the Company, a member of each of the audit committee and nomination committee of the Company;
11. Ms. Lam Cheuk Man has been appointed as the company secretary of the Company; and
12. each of Mr. Feng Wen and Mr. Leong Kim Chuan has been appointed as a member of the executive committee of the Board.

## INTRODUCTION

The board (the “**Board**”) of directors (the “**Directors**”) of Golden Meditech Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) announces (1) the resignation of the chairman of the Board, the chief executive (the “**Chief Executive**”), two executive Directors, a non-executive Director and two independent non-executive Directors; (2) the appointment of the chairman of the Board, the Chief Executive, an executive Director, an independent non-executive Director, the chairman and member of the audit committee (the “**Audit Committee**”), a member of the remuneration committee (the “**Remuneration Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) ; (3) resignation of the chairman of the Remuneration Committee, and the appointment of the chairman and a member of the Remuneration Committee, and a member of the Audit Committee and Nomination Committee; (4) the change of company secretary; (5) the change of authorised representatives; (6) the change of compliance officer; and (7) the change of composition of the executive committee of the Board as described below, all of which came into effect on 24 May 2019.

## RESIGNATION OF THE CHAIRMAN, THE CHIEF EXECUTIVE, TWO EXECUTIVE DIRECTORS, A NON-EXECUTIVE DIRECTOR AND TWO INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that, Mr. Kam Yuen (“**Mr. Kam**”) has resigned as the chairman of the Board, the Chief Executive and an executive Director; Mr. Kong Kam Yu (“**Mr. Kong**”) has resigned as an executive Director and the company secretary of the Company; Ms. Zheng Ting (“**Ms. Zheng**”) has resigned as a non-executive Director; Prof. Cao Gang (“**Prof. Cao**”) has resigned as an independent non-executive Director, the chairman and a member of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee; and Prof. Gu Qiao (“**Prof. Gu**”) has resigned as an independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee due to their desire to devote more time to their personal endeavours. All of the resignations took place with effect from 24 May 2019.

Mr. Kam, Mr. Kong, Ms. Zheng, Prof. Cao and Prof. Gu (together, the “**Departing Directors**”) have confirmed that they have no disagreement with the Board, and there are no matters with respect to their resignations that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its appreciation to the Departing Directors for their contributions to the Company.

## **APPOINTMENT OF THE CHAIRMAN OF THE BOARD, THE CHIEF EXECUTIVE, AN EXECUTIVE DIRECTOR AND AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that, Mr. Feng Wen (“**Mr. Feng**”) has been appointed as the chairman of the Board; Mr. Leong Kim Chuan (“**Mr. Leong**”) has been appointed as an executive Director and the Chief Executive; and Mr. Poon Tsz Hang (“**Mr. Poon**”) has been appointed as an independent non-executive Director, the chairman and a member of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee. All of the appointments took place with effect from 24 May 2019.

### **Details (including biography) of Mr. Leong**

Mr. Leong, aged 49, graduated from Tunku Abdul Rahman University College in 1994. He joined the Group in 2006. During August 2007 to November 2014, Mr. Leong also served as chief financial controller of the largest Chinese medicine retail chain in the United Kingdom and Republic of Ireland, and a leading consumer products retail chain listed on the NASDAQ. He is a director of GM Hospital Management (China) Company Limited, a wholly-owned subsidiary of the Company, and Seragaki Okinawa Joint Venture Limited, a joint venture of the Company. Mr. Leong was appointed as Deputy Chief Financial Officer of the Company in 2015, and is responsible for the Group’s finances and corporate projects. Prior to joining the Group, Mr. Leong worked with a number of leading international accounting firms.

Mr. Leong is a member of The Association of Chartered Certified Accountants.

Mr. Leong did not hold any directorship in any company, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement.

As at the date of this announcement, Mr. Leong does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associate corporations (within the meaning of Part XV of the of the Securities and Futures Ordinance (Cap. 571)).

Save as abovementioned, Mr. Leong does not hold any other positions with the Company or other members of the Group.

Mr. Leong does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company.

Mr. Leong has entered into a service agreement with the Company as an executive Director commencing on 24 May 2019 and will continue thereafter until terminated by either party giving to the other not less than 90 days' notice in writing. Mr. Leong is subject to retirement by rotation in accordance with the articles of association of the Company (the “**Articles**”) and the Listing Rules. He is entitled to receive remuneration which is recommended by the Remuneration Committee and determined by the Board with reference to Mr. Leong's duties and responsibilities in the Company, the Company's performance as well as remuneration benchmark in the industry and the prevailing market conditions. Mr. Leong's remuneration is subject to review by the Board and the Remuneration Committee from time to time. Pursuant to the service agreement, he will receive a director fee of HK\$3,117,400 per annum and an annual discretionary bonus of such amount as determined at the sole discretion the Board for serving as an executive Director and Chief Executive.

Save as disclosed above, there is no information that should be disclosed pursuant to sub-paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Leong's appointment.

#### **Details (including biography) of Mr. Poon**

Mr. Poon, aged 41, graduated from The Hong Kong Polytechnic University with a bachelor's degree in Accountancy in 1999. During November 2016 to September 2017, Mr. Poon served as a joint company secretary of AUX International Holdings Limited (stock code: 2080), a company listed on the Main Board of the Stock Exchange. Mr. Poon is currently a director of CT Consultants Limited. Mr. Poon is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and the Institute of Chartered Accountants in England and Wales.

Mr. Poon did not hold any directorship in any company, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement.

Mr. Poon has entered into an independent non-executive Director service agreement with the Company for a term of one year commencing from 24 May 2019 provided that at any time during the term of appointment, either party may terminate the appointment by giving to the other not less than 30 days' prior notice in writing. His appointment is subject to retirement by rotation and re-election at annual general

meeting of the Company in accordance with the Articles and the Listing Rules. Pursuant to the service agreement, he is entitled to an annual remuneration of HK\$60,000 and an annual discretionary bonus of such amount as determined at the sole discretion of the Board.

As at the date of this announcement, Mr. Poon does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associate corporations (within the meaning of Part XV of the Securities and Future Ordinance (Cap. 571)).

Save as abovementioned, Mr. Poon does not hold any other positions with the Company or other members of the Group.

Mr. Poon does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information that should be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules, nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Poon's appointment.

The Board would like to take this opportunity to express its warmest welcome to Mr. Leong and Mr. Poon.

#### **RESIGNATION OF THE CHAIRMAN OF THE REMUNERATION COMMITTEE AND THE APPOINTMENT OF THE CHAIRMAN OF THE REMUNERATION COMMITTEE, AND A MEMBER OF THE AUDIT COMMITTEE AND NOMINATION COMMITTEE**

The Board announces that Mr. GAO Yue, an independent non-executive Director, has resigned as the chairman of the Remuneration Committee with effect from 24 May 2019. Mr. GAO will remain as the chairman of the Nomination Committee.

The Board is pleased to announce that Mr. Daniel Foa, an independent non-executive Director, has been appointed as the chairman and member of Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee with effect from 24 May 2019.

#### **CHANGE OF COMPANY SECRETARY**

Following his resignation as an executive Director, Mr. Kong has also resigned as the company secretary of the Company with effect from 24 May 2019.

The Board announces that Ms. Lam Cheuk Man (“**Ms. Lam**”) has been appointed as the company secretary of the Company with effect from 24 May 2019.

Ms. Lam, aged 35, joined the Group in 2009. She graduated with a bachelor’s degree in Laws in 2008 from the University of London and graduated with a master’s degree in Corporate Governance in 2014 from The Hong Kong Polytechnic University. She is an associate member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators.

## **CHANGE OF AUTHORISED REPRESENTATIVES**

Following his resignation as the chairman and an executive Director, Mr. Kam has ceased to act as the authorised representative of the Company for the purposes of service of process in Hong Kong under the Companies Ordinance (Chapter 622, The Laws of Hong Kong) (the “**Companies Ordinance**”) and one of the authorised representatives of the Company under Rule 3.05 of the Listing Rules with effect from 24 May 2019.

Following her resignation as a non-executive Director, Ms. Zheng Ting has ceased to act as one of the authorised representatives of the Company under Rule 3.05 of the Listing Rules with effect from 24 May 2019.

The Board announces that the Company appointed Mr. Leong, an executive Director, as the authorised representative of the Company for the purposes of service of process in Hong Kong under the Companies Ordinance and one of the authorised representatives of the Company under Rule 3.05 of the Listing Rules with effect from 24 May 2019.

Mr. Feng, the chairman of the Board, has been appointed as one of the authorised representatives of the Company under Rule 3.05 of the Listing Rules with effect from 24 May 2019.

## **CHANGE OF COMPLIANCE OFFICER**

Following the resignation of Mr. Kam as the chairman and an executive Director, he has also ceased to act as the Company’s compliance officer. With effect from 24 May 2019, Mr. Leong, an executive Director, has been appointed as the Company’s compliance officer.

## **CHANGE OF COMPOSITION OF THE EXECUTIVE COMMITTEE**

In connection with the resignation of Mr. Kam and Mr. Kong and the appointment of Mr. Feng and Mr. Leong as disclosed in this announcement, the Board announces that with effect from 24 May 2019:

- (a) each of Mr. Kam and Mr. Kong has ceased to act as a member of the executive committee of the Board; and
- (b) each of Mr. Feng and Mr. Leong has been appointed as a member of the executive committee of the Board.

By order of the Board  
**Golden Meditech Holdings Limited**  
**Feng Wen**  
*Chairman*

Hong Kong, 24 May 2019

*As at the date of this announcement, the Board comprises 5 Directors. The executive Directors are Mr. Feng Wen (Chairman) and Mr. Leong Kim Chuan (Chief executive); and the independent non-executive Directors are, Mr. Gao Yue, Mr. Poon Tsz Hang and Mr. Daniel Foa.*