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## **Yi Hua Holdings Limited**

**益華控股有限公司**

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

**(Stock Code: 2213)**

**(1) RESIGNATION AND APPOINTMENT OF DIRECTORS;**

**(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES;**

**AND**

**(3) RESIGNATION AND APPOINTMENT OF COMPANY  
SECRETARY AND AUTHORISED REPRESENTATIVE**

### **APPOINTMENT AND RESIGNATION OF DIRECTORS**

The Board announces that,

- (i) Mr. Wei Chaoling and Mr. Tse Wing York have tendered their resignations as executive Directors with effect from 31 May 2019;
- (ii) Mr. Sun Hong, Ms. Hung Wan Fong, Joanne and Ms. Lai Pou Lam, Mina have tendered their resignations as independent non-executive Directors with effect from 31 May 2019; and
- (iii) Mr. Wong Kwok Wai, Albert and Dr. Lieu Geoffrey Sek Yiu have been appointed as independent non-executive Directors with effect from 31 May 2019.

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

The Board announces that,

- (i) Following his resignation as a Director, Mr. Sun Hong has ceased to be a member of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 31 May 2019;
- (ii) Following her resignation as a Director, Ms. Hung Wan Fong, Joanne has ceased to be the chairman and a member of the audit committee of the Company, and a member of each of the remuneration committee and nomination committee of the Company with effect from 31 May 2019;
- (iii) Dr. Lieu Geoffrey Sek Yiu has been appointed as a member of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 31 May 2019; and
- (iv) Mr. Wong Kwok Wai, Albert has been appointed as the chairman and a member of the audit committee of the Company and a member of each of the remuneration committee and nomination committee of the Company with effect from 31 May 2019.

## **RESIGNATION AND APPOINTMENT OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The Board announces that,

- (i) Mr. Tse Wing York has tendered his resignation as the Company Secretary and ceased to be an Authorised Representative with effect from 31 May 2019;
- (ii) Mr. Tso Hok Wan has been appointed as the Company Secretary with effect from 31 May 2019; and
- (iii) Ms. Xiao Manping has been appointed as an Authorised Representative with effect from 31 May 2019.

## RESIGNATION OF EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (“**Directors**” and each a “**Director**”) of Yi Hua Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

- (i) Mr. Wei Chaoling (魏超靈) (“**Mr. Wei**”) has tendered his resignation as an executive Director with effect from 31 May 2019. Mr. Wei resigned due to his intention to focus on the real estate project development and management business of the Group. Following his resignation as an executive Director, Mr. Wei continues to hold certain positions in the subsidiaries of the Company;
- (ii) Mr. Tse Wing York (謝永鑰) (“**Mr. Tse**”) has tendered his resignation as executive Director with effect from 31 May 2019. Mr. Tse resigned due to his intention to focus on his role and responsibility as the chief financial officer of the Company; and
- (iii) Mr. Sun Hong (孫洪) (“**Mr. Sun**”), Ms. Hung Wan Fong, Joanne (洪緝舫) (“**Ms. Hung**”) and Ms. Lai Pou Lam, Mina (黎靑琳) (“**Ms. Lai**”) have tendered their resignations as independent non-executive Directors with effect from 31 May 2019. Each of Mr. Sun, Ms. Hung and Ms. Lai resigned due to his/her intention to focus on his/her respective other business commitments.

Each of Mr. Wei, Mr. Tse, Mr. Sun, Ms. Hung and Ms. Lai has confirmed that he/she has no disagreements with the Board and there are no other matters relating to his/her respective resignations that need to be brought to the attention of the shareholders of the Company.

The Board would like to take the opportunity to thank Mr. Wei, Mr. Tse, Mr. Sun, Ms. Hung and Ms. Lai for their contribution to the Company during their tenure of office.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Wong Kwok Wai, Albert (黃國偉) (“**Mr. Wong**”) and Dr. Lieu Geoffrey Sek Yiu (廖錫堯) (“**Dr. Lieu**”) have been appointed as independent non-executive Directors with effect from 31 May 2019. Set out below are the biographical details of Mr. Wong and Dr. Lieu.

**Mr. Wong Kwok Wai, Albert** (黃國偉), aged 60, has extensive experience in accounting and assurances. Since December 2009, he has been serving as the managing director of Yong Zheng CPA Limited, an accounting firm, and was responsible for overseeing the audit works. Since June 2017, Mr. Wong has been serving as the chairman, chief executive officer and executive director of Shen You Holdings Limited, a company listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock**”).

**Exchange”**) (stock code: 8377). Mr. Wong is currently an independent non-executive director of JBB Builders International Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1903).

Mr. Wong received his higher diploma in accountancy from the Hong Kong Polytechnic (presently known as Hong Kong Polytechnic University) in November 1982. He was admitted as a fellow of the Hong Kong Institute of Certified Public Accountants and as an associate of the Institute of Chartered Accountants in England and Wales in November 1992 and February 2008, respectively. Mr. Wong served on the Panel B of the disciplinary panel of the Hong Kong Institute of Certified Public Accountants from February 2005 to February 2018, and previously served on various committees, including administration and finance committee, China affairs committee, disciplinary panel, ethics committee, legal committee and taxation committee. He was the president of the Hong Kong Institute of Accredited Accounting Technicians Limited from May 1995 to June 1998, and became its honorary life member since June 1999.

Under the appointment letter, Mr. Wong is entitled to a fixed director’s fee of HK\$10,000 (before tax) per month. The aforementioned director’s fee was mutually agreed upon between the Board and Mr. Wong with reference to the prevailing market conditions and was determined by the Board based on Mr. Wong’s anticipated efforts and expertise to be exercised on the Company’s affairs. The amount of the remuneration for Mr. Wong has been approved by the Board and the remuneration committee of the Company.

**Dr. Lieu Geoffrey Sek Yiu (廖錫堯)**, aged 69, has more than 20 years of experience in the public health services sector. Dr. Lieu is the founder and chairman emeritus of the Institute for Health Policy and Systems Research Limited, a non-profit independent organization established in 1997 that aims to promote, conduct and exchange timely information on health services and policy research in Hong Kong. From January 2002 to December 2014, Dr. Lieu was the chairman of Hong Kong Healthcare Corporation Limited. From January 1991 to June 2000, he was the deputy director (management) of the Hong Kong Hospital Authority. Dr. Lieu is currently an independent non-executive director of MediNet Group Limited, a company listed on GEM of the Stock Exchange (stock code: 8161).

Dr. Lieu currently holds a number of adjunct and visiting academic positions, including as an adjunct professor of the Hong Kong University SPACE and as an adjunct associate professor of the School of Public Health of the University of Minnesota, the United States. He also currently lectures at the PolyU Doctor of Health Sciences program and is a supervisor of doctoral students at The Hong Kong Polytechnic University.

Dr. Lieu graduated from St. Olaf College, the United States, with a bachelor of Arts degree in May 1972. He obtained a master of health administration degree from The Washington University School of Medicine in St. Louis, the United States, in May 1974 and a doctorate degree in business administration from The Hong Kong Polytechnic University in December 1999.

Under the appointment letter, Dr. Lieu is entitled to a fixed director's fee of HK\$10,000 (before tax) per month. The aforementioned director's fee was mutually agreed upon between the Board and Dr. Lieu with reference to the prevailing market conditions and was determined by the Board based on Dr. Lieu's anticipated efforts and expertise to be exercised on the Company's affairs. The amount of the remuneration for Dr. Lieu has been approved by the Board and the remuneration committee of the Company.

Each of Mr. Wong and Dr. Lieu has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules (the "**Listing Rules**") Governing the Listing of Securities on the Stock Exchange.

Mr. Wong and Dr. Lieu have each entered into a letter of appointment with the Company for a term of 3 years commencing from 31 May 2019, which is terminable by either party by giving a one-month written notice. Pursuant to the articles of association (the "**Articles of Association**") of the Company, as appointed to fill casual vacancies of the Board, Mr. Wong and Dr. Lieu shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that general meeting. They will also be subject to retirement by rotation and re-election in accordance with the Articles of Association.

As at the date of this announcement, each of Mr. Wong and Dr. Lieu did not have any interest in the shares or underlying 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, as at the date of this announcement, each of Mr. Wong and Dr. Lieu did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the date of this announcement, nor did he hold any other position with the Company and other members of the Group or possess any other major appointments or professional qualifications.

As at the date of this announcement, each of Mr. Wong and Dr. Lieu did not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of each of Mr. Wong and Dr. Lieu as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company, and there is no information relating to each of Mr. Wong and Dr. Lieu that is required to be disclosed pursuant to any requirements of Rule 13.51(2) of the Listing Rules.

The Board would also like to take this opportunity to welcome Mr. Wong and Dr. Lieu for joining the Board.

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

The Board announces that,

- (i) Following his resignation as a Director, Mr. Sun has ceased to be a member of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 31 May 2019;
- (ii) Following her resignation as a Director, Ms. Hung has ceased to be the chairman and a member of the audit committee of the Company, and a member of each of the remuneration committee and nomination committee of the Company with effect from 31 May 2019;
- (iii) Dr. Lieu has been appointed as a member of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 31 May 2019; and
- (iv) Mr. Wong has been appointed as the chairman and a member of the audit committee of the Company, and a member of each of the remuneration committee and nomination committee of the Company with effect from 31 May 2019.

## **RESIGNATION AND APPOINTMENT OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The Board hereby announces that Mr. Tse has also tendered his resignation as the company secretary of the Company (the “**Company Secretary**”) and ceased to be an authorised representative of the Company (“**Authorised Representative**”) under Rule 3.05 of the Listing Rules with effect from 31 May 2019 in order to focus on his role and responsibility as the chief financial officer of the Company. Mr. Tse has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board is pleased to announce that Mr. Tso Hok Wan (曹鶴雲) (“**Mr. Tso**”) has been appointed as the Company Secretary with effect from 31 May 2019. Mr. Tso obtained a degree of Bachelor of Laws from the University of London, the United Kingdom, in 2013. He is a practising solicitor and was admitted as a solicitor in Hong Kong in 2016. Mr. Tso is currently a solicitor of Michael Li & Co..

The Board is pleased to announce that Ms. Xiao Manping (蕭曼平) (“**Ms. Xiao**”), an executive Director, has been appointed as an Authorised Representative with effect from 31 May 2019.

The Board would like to take this opportunity to thank Mr. Tse for his contribution to the Company during his terms of service and to welcome Mr. Tso and Ms. Xiao for their appointments.

By order of the Board  
**Yi Hua Holdings Limited**  
**Chen Jianren**  
*Chairman*

Hong Kong, 31 May 2019

*As at the date of this announcement, the executive Directors are Mr. Chen Jianren, Mr. Fan Xinpei, Mr. Leung Wai Kwan, Ms. Xiao Manping and Mr. Wang Qi; the non-executive Director is Mr. Chen Daren; and the independent non-executive Directors are Mr. Mao Dan, Mr. Wong Kwok Wai Albert and Dr. Lieu Geoffrey Sek Yiu.*