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MANWAH

MAN WAH HOLDINGS LIMITED

敏華控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 01999)

**CHANGE OF EXECUTIVE DIRECTOR,
COMPOSITION OF BOARD COMMITTEES,
CHIEF FINANCIAL OFFICER,
COMPANY SECRETARY AND
AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 15 January 2020:

1. Mr. Tsang Hoi Lam will resign as an Executive Director, a member of each of the Remuneration Committee and the Nomination Committee, the Chief Financial Officer, the Company Secretary and Authorised Representative;
2. Ms. Yang Huiyan will be appointed as an Executive Director, a member of each of the Remuneration Committee and the Nomination Committee and the Chief Financial Officer.
3. Ms. Fu Ying will be appointed as the Company Secretary and the Authorised Representative.

RESIGNATION OF EXECUTIVE DIRECTOR, MEMBER OF BOARD COMMITTEES, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of Man Wah Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) hereby announces that with effect from 15 January 2020, for the purpose of pursuing his other personal commitment, Mr. Tsang Hoi Lam (“**Mr. Tsang**”) will resign as an Executive Director, a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”), the chief financial officer, the Company Secretary and the authorised representative pursuant to Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the authorised representative of the Company pursuant to Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, the “**Authorised Representative**”) of the Company and all other directorships and positions held by Mr. Tsang within the Group or with associated companies of the Group in Hong Kong, Mainland China and elsewhere will cease accordingly.

Mr. Tsang has confirmed that, in respect of his resignation above, (i) he does not have any claims against the Company; (ii) he does not have any disagreement with the Board; and (iii) there is no matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Tsang for his valuable contributions to the Group during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR, MEMBER OF BOARD COMMITTEES, AND CHIEF FINANCIAL OFFICER

The Board further announces that it has resolved to appoint Ms. Yang Huiyan (“**Ms. Yang**”) as an Executive Director, a member of each of the Remuneration Committee and the Nomination Committee and the Chief Financial Officer with effect from 15 January 2020.

Ms. Yang, aged 40, had served as a deputy chief accountant for 10 years in Guangzhou Automobile Group Company Limited, the shares of which have been listed on both Shanghai Stock Exchange (stock code: 601238) and the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2238). Prior to that, she served as an assistant manager in Ernst & Young Hua Ming (Shenzhen) from September 2003 to 2008. She received a double bachelor degree in Financial Management and English language and literature from Guangdong University of Foreign Studies in 2003. Ms. Yang is a senior member of the Chinese Institute of Certified Public Accountants.

Ms. Yang has entered into a service contract with the Company for her appointment as an Executive Director for a term commencing from 15 January 2020 for a term of three years. Ms. Yang shall hold office until the next general meeting of the Company and be eligible for re-election at that meeting in accordance with the articles of association of the Company. Pursuant to the said service contract, Ms. Yang is entitled to an annual remuneration of RMB960,000 and director emoluments of HK\$380,000 and discretionary bonus to be determined by the Board. Ms. Yang's emoluments are determined by the Board by reference to the prevailing market rate and her time, effort and expertise expected to be devoted to the Company's affairs. Such service contract can be terminated by either party giving at least three months' prior notice in writing.

Save as disclosed above, as at the date of this announcement. Ms. Yang (i) does not hold any position with the Company or other members of the Group; (ii) has not held any directorships in the past three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. Other than her directorship in the Company, which will take effect from 15 January 2020, Ms. Yang does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (which have the meaning ascribed to them respectively under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")). As at the date of this announcement, Ms. Yang does not have any interest 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, there is no other information relating to Ms. Yang which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. There is also no other matters which needs to be brought to the attention of the Shareholders in respect of Ms. Yang's appointment above.

The Board would like to take this opportunity to welcome Ms. Yang to the Board.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board further announces that Ms. Fu Ying ("**Ms. Fu**") will be appointed as the Company Secretary and the Authorised Representative with effect from 15 January 2020.

Ms. Fu, currently our regional financial controller, received a bachelor's degree of Business Administration majoring in accounting and finance from The Hong Kong Polytechnic University in 2009. Ms. Fu is a member of the Hong Kong Institute of Certified Public Accountants. Prior to joining the Company, Ms. Fu was a financial manager of Hong Kong Television Network Limited (stock code: 1137), the shares of which are listed on the Stock Exchange from February 2017 to June 2019. Prior to that, she served as an audit manager in Deloitte Touche Tohmatsu from October 2014 to January 2017.

By Order of the Board
Man Wah Holdings Limited
Wong Man Li
Chairman

Hong Kong, 6 January 2020

As at the date of this announcement, the executive Directors are Mr. Wong Man Li, Ms. Hui Wai Hing, Mr. Tsang Hoi Lam, Mr. Alan Marnie, Mr. Dai Quanfa and Ms. Wong Ying Ying; and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Ong Chor Wei, Mr. Kan Chung Nin, Tony and Mr. Ding Yuan.

* *For identification purpose only*