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RICHLY FIELD

RICHLY FIELD CHINA DEVELOPMENT LIMITED

裕田中國發展有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(stock code: 313)

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVES

The board (the “**Board**”) of directors (the “**Director(s)**”) of Richly Field China Development Limited (the “**Company**”) announces that, stemming from human resources structure restructuring exercise of the Company, the Company has terminated the employment contract with Mr. Ho Kin Cheong Kelvin (“**Mr. Ho**”) with effect from 8 May 2020. Consequential upon such termination, Mr. Ho ceases to be (i) the chief financial officer of the Company; (ii) the company secretary of the Company; (iii) the authorised representative of the Company under rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and (iv) the authorised representative of the Company for accepting service of process and notices on the Company’s behalf in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, the “**Authorised Representatives**”).

Mr. Ho confirmed that there is no disagreement with the Board and he is not aware of any matter relating to such termination that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

Mr. Fung Ka Lun (“**Mr. Fung**”) has been appointed as (i) the chief financial officer of the Company; (ii) the company secretary of the Company; and (iii) the Authorised Representatives of the Company with effect from 8 May 2020. Mr. Fung is not an employee of the Company but has been appointed as the chief financial officer of the Company, company secretary of the Company and the Authorised Representatives of the Company pursuant to the Company’s engagement of an external service provider to provide financial management services relevant to a chief financial officer and company secretarial services. Mr. Fung meets the qualification requirements for company secretary under rules 3.28 and 8.17 of the Listing Rules.

Mr. Fung, aged 45, has extensive experience in corporate finance, financial management and accounting. Previously, Mr. Fung worked in the Investment Banking Division of UBS AG, Audit Division of KPMG and was an executive director of a Hong Kong main board listed company during 2010 to 2013. Mr. Fung graduated from the Imperial College of Science, Technology and Medicine, the University of London, with a Master of Science degree in Finance and is a member of the Hong Kong Institute of Certified Public Accountants.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ho for his contribution to the Company during his tenure of service and extend its warm welcome to Mr. Fung.

On behalf of the Board
Richly Field China Development Limited
Li Yi Feng
Chairman and Chief Executive Director

Hong Kong, 8 May 2020

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Li Yi Feng (Chairman) and Mr. Chen Wei (Vice President), and three independent non-executive directors, namely Ms. Hsu Wai Man Helen, Mr. Wong Tak Chun and Mr. Xu Jinghong.

The directors jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.