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China Candy Holdings Limited
中國糖果控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 08182)

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN
APPOINTMENT OF CHAIRPERSON
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEE**

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN

Mr. Xu has resigned as an executive Director, the chairman of the Board and the chairman of the Nomination Committee with effect from 31 July 2017.

APPOINTMENT OF CHAIRPERSON AND CHANGE OF COMPOSITION OF BOARD COMMITTEE

Ms. Li has been appointed as the chairperson of the Board and the chairperson of the Nomination Committee with effect from 31 July 2017.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of China Candy Holdings Limited (the “**Company**”) announces that Mr. Xu Jinpei (許金培) (“**Mr. Xu**”) has resigned as an executive Director, the chairman of the Board and the chairman of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 31 July 2017, due to his other working commitments which require more of his dedication.

Mr. Xu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Xu for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF CHAIRPERSON OF THE BOARD AND CHANGE OF COMPOSITION OF BOARD COMMITTEE

The Board is pleased to announce that, Ms. Li Yuna (李宇娜) (“**Ms. Li**”), the existing executive Director, has been appointed as the chairperson of the Board and the chairperson of the Nomination Committee with effect from 31 July 2017.

Ms. Li, aged 30, graduated from the Chinese University of Hong Kong in 2011 with a bachelor degree in science (majoring in Quantitative Finance). Ms. Li is a Chartered Financial Analyst and has more than five years’ experience in investment banks and the financial field. Prior to joining us, she had worked in various renowned international financial institutions including Goldman Sachs (Asia) L.L.C, True Partner Holding Limited and Nomura International (Hong Kong) Limited. Ms. Li has been appointed as an executive Director on 30 December 2016.

As at the date of this announcement, save as disclosed above, Ms. Li (i) does not hold any other positions with the Company or any of its subsidiaries; (ii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) 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).

Ms. Li has entered into a director’s service agreement with the Company for a term of two years commencing on 30 December 2016 subject to rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

With effect from 1 August 2017, the director’s fee of Ms. Li will be increased by HK\$60,000 per annum to HK\$420,000 per annum which is determined with reference to her experience, duties and responsibilities within the Company.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Li as chairperson of the Board that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of the Stock Exchange (the “**GEM Listing Rules**”).

The Board would like to take this opportunity to welcome Ms. Li for her new appointment as the chairperson of the Board.

By order of the Board
China Candy Holdings Limited
Li Yuna
Chairperson

Hong Kong, 31 July 2017

As at the date of this announcement, the executive Directors are Ms. Li Yuna, Ms. Hong Yinzhi and Ms. Yvonne Hung; and the independent non-executive Directors are Mr. Ong King Keung, Mr. Chiu Sai Chuen Nicholas and Ms. Tsui Suk Man.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the Latest Company Announcements” page for at least seven days from the date of its publication and on the website of the Company at <http://www.wholeywoodfood.com>.