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**COMBEST HOLDINGS LIMITED**

**康佰控股有限公司\***

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

**(Stock code: 8190)**

**RESIGNATION AND APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTORS AND  
MEMBER OF AUDIT COMMITTEE,  
REMUNERATION COMMITTEE AND  
NOMINATION COMMITTEE**

The Board announces that:

- (i) Mr. Chan Ngai Sang, an INED, and Chairman of Audit Committee, Remuneration Committee and Member of Nomination Committee, has resigned on 12 February 2018;
- (ii) Mr. Nguyen Van Tu Peter, an INED, and Chairman of Nomination Committee, Member of Audit Committee, and Remuneration Committee, has resigned on 12 February 2018;
- (iii) Mr. So Pak Kei has been appointed an INED, and Chairman of Audit Committee, Remuneration Committee and Member of Nomination Committee, on 12 February 2018; and
- (iv) Mr. Tsui Kin Fung has been appointed an INED, and Chairman of Nomination Committee, member of Audit Committee and Remuneration Committee on 12 February 2018.

\* For identification purposes only

The board of directors (the “Board”) of Combest Holdings Limited (the “Company”) announces that:

- (i) Mr. Chan Ngai Sang (“Mr. Chan”), an Independent Non-Executive Director (the “INED”) and Chairmen of Audit Committee, Remuneration Committee and Member of Nomination Committee of the Company, has resigned on 12 February 2018 due to his other career commitments which require more his time. Mr. Chan 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 and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).
- (ii) Mr. Nguyen Van Tu Peter (“Mr. Nguyen”), the INED and Chairmen of Nomination Committee, Member of Audit Committee and Remuneration Committee of the Company, has resigned on 12 February 2018 due to his other career commitments which require more of his time. Mr. Nguyen 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 and the Stock Exchange.
- (iii) Mr. So Pak Kei (“Mr. So”), has been appointed as an INED with effect from 12 February 2018. Mr. So has also been appointed as a Chairmen of Audit Committee, Remuneration Committee and Member of Nomination Committee of the Company with effect from 12 February 2018 with an initial term of one year and shall continue thereafter unless terminated by one month’s notice in advance served by either party, and subject to the normal re-election and rotation as stipulated in the Articles of Association of the Company. Mr. So’s remuneration will be determined by the Remuneration Committee and the Board by reference to the remuneration policy of the Company as well as the prevailing market rate.

Mr. So, aged 35, obtained a Bachelor of Business Administration degree with honours in accountancy in City University of Hong Kong in 2006 and has been a certified public accountant of the Hong Kong Institute of Certified Public Accountant. He has over 13 years of experience in financial accounting and auditing.

Mr. So does not hold other directorships in other listed public companies in the past three years. Mr. So does not have any relationship with any directors, senior management, substantial shareholders, or controlling shareholders of the Company (within the meanings of the GEM Listing Rules).

Mr. So does not have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporation (with the meanings of Part XV of the Securities and Futures Ordinance, Cap.571 of the Laws of Hong Kong).

Save as disclosed herein, in relation to the appointment of Mr. So, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules, nor is there any other matters that ought to be brought to the attention of the shareholders of the Company.

- (iv) Mr. Tsui Kin Fung (“Mr. Tsui”), has been appointed as the INED with effect from 12 February 2018. Mr. Tsui has also been appointed as a Chairmen of Nomination Committee, Member of Audit Committee and Remuneration Committee of the Company with effect from 12 February 2018 with an initial term of one year and shall continue thereafter unless terminated by one month’s notice in advance served by either party, and subject to the normal re-election and rotation as stipulated in the Articles of Association of the Company. Mr. Tsui’s remuneration will be determined by the Remuneration Committee and the Board by reference to the remuneration policy of the Company as well as the prevailing market rate.

Mr. Tsui, aged 32, obtained a Bachelor of Social Science degree with honours major in economics in the Chinese University of Hong Kong in 2007 and has been a certified public accountant of the Hong Kong Institute of Certified Public Accountant. He has over 9 years of experience in financial accounting and auditing.

Mr. Tsui does not hold other directorships in other listed public companies in the past three years. Mr. Tsui does not have any relationship with any directors, senior management, substantial shareholders, or controlling shareholders of the Company (within the meanings of the GEM Listing Rules).

Mr. Tsui does not have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporation (with the meanings of Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong).

Save as disclosed herein, in relation to the appointment of Mr. Tsui, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules, nor is there any other matters that ought to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. So and Mr. Tsui in joining the Board.

Also, the Board would like to take this opportunity to express its sincere gratitude to Mr. Chan and Mr. Nguyen for their valuable contribution to the Company during their tenure of office.

By order of the Board  
**Combest Holdings Limited**  
**Lee Man To**  
*Director*

Hong Kong, 12 February 2018

*As at the date of this announcement, the Board is composed of Mr. Liu Tin Lap and Mr. Lee Man To as executive Directors, Mr. So Pak Kei, Mr. Tsui Kin Fung and Dr. Cheng Chak Ho as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with 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's website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcement" pages for 7 days from the date of this posting and the website of the Company at <http://www.irasia.com/listco/hk/combestholdings/index.htm>.*