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盛業資本
SHENG YE CAPITAL

SHENG YE CAPITAL LIMITED

盛業資本有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock code: 8469

CHANGE OF DIRECTORS

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sheng Ye Capital Limited (the “**Company**”) hereby announces that Ms. Tung Ching Ching (“**Ms. Tung**”) has resigned as a non-executive Director with effect from 7 September 2018 in order to devote more time to her other business development. Ms. Tung has confirmed to the Board that she has no disagreement with the Board and that there are no other matters in relation to her resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to extend its sincere gratitude and appreciation to Ms. Tung for her valuable contribution towards the Company during her tenure of office.

APPOINTMENT OF DIRECTOR

The Board hereby announces that Mr. Fong Heng Boo (“**Mr. Fong**”) has been appointed as an independent non-executive Director with effect from 7 September 2018.

The biographical details of Mr. Fong are set out below:

Mr. Fong, aged 68, has over 40 years of experience in auditing, accounting and management. He obtained a bachelor of accountancy (Honours) in the University of Singapore in August 1973. Mr. Fong has been admitted as a fellow chartered accountant of Singapore in the Institute of Singapore Chartered Accountants since August 2004. Mr. Fong has been appointed as 1) an independent director of Colex

Holdings Limited, a company listed on the Singapore Exchange (stock code: 567), since March 1999; 2) an independent director of CapitaLand Retail China Trust Management Limited, a company listed on the Singapore Exchange (stock code: AU8U), since January 2013; 3) an independent director of TA Corporation Ltd, a company listed on the Singapore Exchange (stock code: PA3), since December 2017; and 4) an independent director of Advance SCT Ltd, a company listed on the Singapore Exchange (stock code: 5FH), since July 2018. He has also been an independent director of Asian American Medical Group Limited, a company listed on the Australian Securities Exchange (stock code: AJJ), since August 2009.

Mr. Fong was appointed as a non-executive director of China Foodzart International Private Limited (“**China Foodzart**”), a company incorporated in Singapore with limited liability, in March 2011 and resigned in August 2011. In November 2012, winding up applications were commenced against China Foodzart and it was wound up in September 2013. Mr. Fong confirmed that 1) the winding up had not resulted in any liability or obligation imposed against him; 2) there was no wrongful act on his part leading to the above winding up process; and 3) he was not aware of any actual or potential claim that had been or would be made against him as a result of the winding up.

Mr. Fong will enter into a letter of appointment with the Company setting out his term of service. Mr. Fong is appointed for a term of 3 years and will receive an annual salary of HK\$180,000. The emolument of Mr. Fong was determined by the remuneration committee of the Company on the basis of his duties and responsibilities within the Company. Mr. Fong is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company and the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

Save as disclosed above, as at the date of this announcement, Mr. Fong has not held any 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.

As at the date of this announcement, Mr. Fong (i) 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)); (ii) does not hold any other positions in the Company or its subsidiaries; and (iii) save as disclosed above, does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as respectively defined in the GEM Listing Rules) of the Company.

In relation to the appointment of Mr. Fong, there is no information which is required to be disclosed pursuant to Rules 17.50(2) of the GEM Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Fong for joining the Board.

By order of the Board
Sheng Ye Capital Limited
Tung Chi Fung
Chairman

Hong Kong, 7 September 2018

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 issuer. 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.

As at the date of this announcement, the Board comprises two executive Directors: Mr. Tung Chi Fung and Mr. Chen Jen-Tse; and four independent non-executive Directors: Mr. Hung Ka Hai Clement, Mr. Loo Yau Soon, Mr. Tsoon Wai Mun, Benjamin and Mr. Fong Heng Boo.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk and, in the case of this announcement, on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This announcement will also be published on the Company's website at www.shengyecapital.com.