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中國幸福投資(控股)有限公司  
China Fortune Investments (Holding) Limited

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

**(Stock code: 8116)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS  
AND MEMBERS OF AUDIT COMMITTEE, NOMINATION  
COMMITTEE AND REMUNERATION COMMITTEE  
AND  
COMPLIANCE WITH RULE 5.05A OF THE GEM LISTING RULES**

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

The board (the “**Board**”) of directors (the “**Directors**”) of China Fortune Investments (Holding) Limited (the “**Company**”) is pleased to announce that Mr. Chan Kim Fai (“**Mr. Ivan Chan**”) and Mr. Chan Yuk Tong (“**Mr. Jimmy Chan**”) have been appointed as independent non-executive Directors and members of audit committee, nomination committee and remuneration committee of the Company with effect from 1 January 2021.

The biographical details of Mr. Ivan Chan and Mr. Jimmy Chan are as follows:

**Mr. Chan Kim Fai**

Mr. Ivan Chan, aged 61, holds a bachelor’s degree in science from The Chinese University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and CPA Australia.

Mr. Ivan Chan is currently an independent non-executive director of EGL Holdings Company Limited (stock code: 6882), Magnificent Hotel Investments Limited (stock code: 201), Shun Ho Property Investments Limited (stock code: 219) and Shun Ho Holdings Limited (stock code: 253) (all these companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)). Mr. Ivan Chan has served as the sole proprietor of Ivan Chan & Co, CPA since 2001.

### **Mr. Chan Yuk Tong**

Mr. Jimmy Chan, aged 58, obtained a Bachelor’s degree in Commerce from the University of Newcastle of Australia and a Master’s degree in Business Administration from the Chinese University of Hong Kong. He is currently a fellow member of The Hong Kong Institute of Certified Public Accountants and a member of CPA Australia.

Mr. Jimmy Chan is also an independent non-executive director of Xinhua Winshare Publishing and Media Co., Ltd. (stock code: 0811), a company listed on the Stock Exchange and the Shanghai Stock Exchange. He is a director of Ascenda Cachet CPA Limited. He was an independent non-executive director of FDG Electric Vehicles Limited (stock code: 729) during the period from 22 November 2006 to 19 August 2020. Mr. Jimmy Chan was an independent non-executive director of several listed companies in the PRC and Hong Kong including Ausnutria Dairy Corporation Ltd., BYD Electronic (International) Company Limited, Daisho Microline Holdings Limited, Global Sweeteners Holdings Limited, Trauson Holdings Company Limited, Kam Hing International Holdings Limited and Ground International Development Limited.

Each of Mr. Ivan Chan and Mr. Jimmy Chan has entered into a service contract with the Company for a term of 3 years commencing from 1 January 2021, which shall be terminated by either party giving not less than 1 month’s notice in writing to the other party. Each of Mr. Ivan Chan and Mr. Jimmy Chan is entitled to an annual remuneration of HK\$60,000, which is determined upon negotiation between each of Mr. Ivan Chan and Mr. Jimmy Chan and the Company at arm’s length negotiation on the basis of their previous experience, qualification and responsibility to be involved in the Company as well as the prevailing market conditions. According to the articles of association of the Company, Mr. Ivan Chan and Mr. Jimmy Chan will be subject to retirement by rotation and re-election at the next annual general meeting of the Company.

Save as disclosed above, as at the date of this announcement, each of Mr. Ivan Chan and Mr. Jimmy Chan has confirmed that he (i) does not hold any other position with the Company and other members of the Group or any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other major appointments and professional qualifications; (ii) does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)); and (iii) and does not have any interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no further information relating to Mr. Ivan Chan and Mr. Jimmy Chan that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter in relation to the appointment of Mr. Ivan Chan and Mr. Jimmy Chan that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Ivan Chan and Mr. Jimmy Chan in joining the Board.

## **COMPLIANCE WITH RULE 5.05A OF THE GEM LISTING RULES**

Reference is made to the announcement of the Company dated 14 November 2020. Following the appointment of Mr. Ivan Chan and Mr. Jimmy Chan with effect from 1 January 2021, the Company has fulfilled the requirement of the number of independent non-executive Directors representing at least one-third of the Board with effect from 1 January 2021.

## **SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 5 November 2018 and will continue to be suspended until further notice.

By order of the Board of  
**CHINA FORTUNE INVESTMENTS (HOLDING) LIMITED**  
**Cheng Wing Tsan**  
*Chairman*

Hong Kong, 24 December 2020

*As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Cheng Wing Tsan (Chairman), Mr. Zhou Dengchao, Ms. Pan Xuemei, Mr. Cheng Chun Tak, Mr. Stephen William Frostick and Mr. Wong Chi Ho, one non-executive Director, namely Mr. Huang Shenglan, and three independent non-executive Directors, namely Mr. Chang Jun, Mr. Xu Jingan and Mr. Lee Chi Hwa Joshua.*

*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 7 days from the date of its posting and on the website of the Company.*