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HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1726)

ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

This announcement is made pursuant to Rule 2.1 of the Takeovers Code. Reference is made to the joint announcements issued by HKE Holdings Limited (the “**Company**”) and Eagle Fortitude Limited dated 17 July 2019 and 22 July 2019 in relation to, among other things, the Offer (the “**Joint Announcements**”). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Joint Announcements.

The Board would like to announce that the independent board committee (the “**Independent Board Committee**”) comprising Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Cheung Kwok Yan Wilfred, each an independent non-executive director of the Company, has been established to advise the Independent Shareholders as to whether the terms of the Offer are fair and reasonable so far as the Independent Shareholders are concerned and as to the acceptance of the Offer.

Kingsway Capital Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong), has been appointed as the independent financial adviser to advise the Independent Board Committee in connection with the Offer. Such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice of Kingsway Capital Limited and the recommendation of the Independent Board Committee will be included in the Composite Document relating to the Offer.

By order of the Board of
HKE Holdings Limited
Koh Lee Huat
Chief Executive Officer and Executive Director

Hong Kong, 23 July 2019

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, 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.

As at the date of this joint announcement, the Board comprises one non-executive Director, namely Mr. Ang Kong Meng; two executive Directors, namely Mr. Koh Lee Huat and Mr. Ryan Ong Wei Liang; and three independent non-executive Directors, namely Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Cheung Kwok Yan Wilfred.