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HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1726)

(1) CHANGE OF EXECUTIVE DIRECTOR, CHAIRMAN AND CHIEF EXECUTIVE OFFICER; AND (2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that with effect from 18 October 2019:

1. Mr. Ang has resigned from his position as the Chairman but remains as a non-executive Director;
2. Mr. Koh has resigned from his position as the Chief Executive Officer but remains as an executive Director and an Authorised Representative;
3. Mr. Ong has resigned as an executive Director;
4. Mr. Chen has been appointed as an executive Director, the Chairman and the Chief Executive Officer; and
5. Mr. Koh and Mr. Ong have ceased to be a member of the Remuneration Committee and Nomination Committee respectively, and Mr. Chen has been appointed as a member of the Remuneration Committee and Nomination Committee.

The Board (the “**Board**”) of Directors (the “**Directors**”) of HKE Holdings Limited (the “**Company**”) hereby announces that with effect from 18 October 2019:

1. Mr. Ang Kong Meng (“**Mr. Ang**”) has resigned from his position as the Chairman of the Board (the “**Chairman**”) due to personal reason, but remains as a non-executive Director;
2. Mr. Koh Lee Huat (“**Mr. Koh**”) has resigned from his position as the chief executive officer of the Company (the “**Chief Executive Officer**”) due to personal reason, but remains as an executive Director and authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Koh has confirmed that (i) he has no disagreement with the Board, and (ii) there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange;
3. Mr. Ryan Ong Wei Liang (“**Mr. Ong**”) has resigned as an executive Director due to personal reason, but remains as a director of Hwa Koon Engineering Pte. Ltd. (“**Hwa Koon**”), the operating subsidiary of the Company. Mr. Ong has confirmed that (i) he has no disagreement with the Board, and (ii) there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange;
4. Mr. Chen Xiaoer (“**Mr. Chen**”) has been appointed as an executive Director, the Chairman and the Chief Executive Officer; and
5. Mr. Koh and Mr. Ong have ceased to be a member of the remuneration committee (“**Remuneration Committee**”) and nomination committee (“**Nomination Committee**”) of the Company respectively, and Mr. Chen has been appointed as a member of the Remuneration Committee and Nomination Committee.

Set out below are the biographical details of Mr. Chen:

Mr. Chen Xiaoer, aged 37, has extensive investment and management experience in the fields of construction and real estate, financial services and medical health. Mr. Chen invests and operates real estate development, financial leasing and medical equipment businesses in China and the United States. Mr. Chen holds a bachelor's degree in Electronic Information Science and Technology.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), Mr. Chen was deemed to be interested in 600,000,000 shares of the Company being held by Eagle Fortitude Limited, which is wholly owned by Mr. Chen, representing 75% of the entire issued capital of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Chen (i) 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 preceding the date of this announcement or any other major appointments and professional qualifications; (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

A services contract was entered into between Mr. Chen and the Company pursuant to which he was appointed for a term of three years as an executive Director. Mr. Chen will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the articles of association of the Company. Mr. Chen will be entitled to a director's fee of HK\$660,000 per annum for acting as an executive Director, which is determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions and practice.

* *For identification purposes only*

Save as disclosed in this announcement, there are no other matters relating to the appointment of Mr. Chen that need to be brought to the attention of the shareholders of the Company regarding the appointment of Mr. Chen and there is no other information relating to Mr. Chen that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board also announces that with effect from 18 October 2019, Mr. Koh and Mr. Ong have ceased to be a member of the Remuneration Committee and Nomination Committee respectively, and Mr. Chen has been appointed as a member of the Remuneration Committee and Nomination Committee.

The Board would like to take this opportunity to welcome Mr. Chen for joining the Board.

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

Hong Kong, 18 October 2019

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