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**Tomson Group**

## **RIVERA (HOLDINGS) LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 281)**

### **PASSING AWAY OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of Rivera (Holdings) Limited (the “Company”) hereby announces with deepest sorrow that Mr Sit Hing Kwok (“Mr Sit”), an independent non-executive director of the Company, passed away on 16th January, 2020. Mr Sit was the chairman of the remuneration committee and a member of the audit committee of the Board.

The Board would like to convey its condolences to the family of Mr Sit and express its sincere appreciation for Mr Sit’s contribution to the Company during his tenure of office.

Following the passing away of Mr Sit, (i) the number of independent non-executive directors of the Company is below the minimum number of three prescribed under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”); (ii) the number of independent non-executive directors of the Company is below the requirement under Rule 3.10A of the Listing Rules which stipulates that the independent non-executive directors must represent at least one-third of the board; (iii) the number of members of the audit committee of the Board is below a minimum of three members prescribed under Rule 3.21 of the Listing Rules and the relevant terms of reference of the Company; and (iv) the absence of a chairman of the remuneration committee of the Board does not satisfy the requirements under Rule 3.25 of the Listing Rules and the relevant terms of reference of the Company, which stipulates that the remuneration committee must be chaired by an independent non-executive director.

The Company is endeavoring to identify suitable candidate to fill the vacancy as soon as practicable, with the relevant appointment to be made within three months from the date of passing away of Mr Sit pursuant to the requirements under Chapter 3 of the Listing Rules. The Company will make further announcement as and when appropriate.

By Order of the Board of  
**RIVERA (HOLDINGS) LIMITED**  
**Lee Yuen Han**  
*Company Secretary*

Hong Kong, 17th January, 2020

*As at the date of this announcement, there are eight members of the Board of the Company comprising a non-executive Chairman who is Madam Liu Ying; four executive directors who are Madam Hsu Feng, Mr Albert Tong, Mr Tong Chi Kar Charles and Mr Zhao Haisheng; one non-executive director who is Mr Sung Tze-Chun; and two independent non-executive directors who are Mr Zhang Hong Bin and Mr Ng Chi Him.*