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**LONG WELL INTERNATIONAL HOLDINGS LIMITED**  
**久康國際控股有限公司**

*(formerly known as “Tou Rong Chang Fu Group Limited 投融長富集團有限公司”)*

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

**(Stock code: 850)**

**(1) APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTORS; AND  
(2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that each of Mr. Lam Tze Chung Felix and Mr. Choi Ho Yan has been appointed as an independent non-executive Director with effect from 5 March 2020.

Following the appointment of Mr. Lam and Mr. Choi, the number of independent non-executive Directors is in full compliance with Rule 3.10(1) and Rule 3.10A of the Listing Rules.

**CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that with effect from 5 March 2020,

- (i) Mr. Lam Tze Chung Felix has been appointed as a member of each of the audit committee, nomination committee and corporate governance committee of the Company;
- (ii) Mr. Choi Ho Yan has been appointed as a member of the audit committee of the Company and the chairman of the remuneration committee of the Company; and
- (iii) Mr. Cheung Kwan Hung is re-designated as the chairman of the audit committee of the Company.

Following the appointment of Mr. Lam and Mr. Choi, the composition of the audit committee and remuneration committee have met the relevant requirements under the Rule 3.21 and Rule 3.25 of the Listing Rules.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (“**Directors**” and each a “**Director**”) of Long Well International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that each of Mr. Lam Tze Chung Felix (林子仲) (“**Mr. Lam**”) and Mr. Choi Ho Yan (蔡浩仁) (“**Mr. Choi**”) has been appointed as an independent non-executive Director with effect from 5 March 2020. Set out below are the biographical details of Mr. Lam and Mr. Choi.

**Mr. Lam Tze Chung Felix (林子仲)**, aged 41, graduated from the University of Auckland, the New Zealand in April 2002 with a bachelor of science. From November 2003 to August 2019, Mr. Lam worked at Convoy Financial Services Limited, a company principally engaged in the provision of financial services, with his last position as an assistant associate director. He was mainly responsible for the provision of professional financial analysis and solutions for clients, to develop and manage professional financial planning team and to maintain and develop clients network. Since September 2019, Mr. Lam has served as a managing director and responsible officer of LW Insurance Brokers Limited, a company principally engaged in the provision of brokerage services. He is mainly responsible for overseeing and managing the regulated business of the company.

**Mr. Choi Ho Yan (蔡浩仁)**, aged 43, graduated from the University of Hertfordshire, the United Kingdom in July 1998 with a bachelor of arts. From September 1998 to August 2004, Mr. Choi worked at Ernst & Young CPA with his last position as senior accountant, mainly responsible to provide assurance and advisory services. From September 2004 to January 2010, Mr. Choi served as a chief financial officer and joint company secretary of China Milk Products Group Limited, a company previously listed on the main board of The Singapore Exchange Securities Trading Limited (stock code SGX: G86), mainly responsible for overseeing accounting function of the company and company secretarial work. From July 2010 to August 2015, Mr. Choi was an executive director of Mobile Telecom Network (Holdings) Limited (formerly known as Gold Tat Group International Limited and currently known as Zhuoxin International Holdings Limited), a company listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 8266). Since May 2013, Mr. Choi served as an independent non-executive director of Time Watch Investments Limited, a company listed on the main board of the Stock Exchange (stock code: 2033) and since January 2018, as a chief financial officer of KOS International Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8042).

As at the date of this announcement, Mr. Choi is interested in 308,000 shares of the Company, representing approximately 0.0034% of the issued share capital of the Company.

Each of Mr. Lam and Mr. Choi has entered into a letter of appointment with the Company commencing from 5 March 2020, which is terminable by either party by giving a three-months written notice. Each of Mr. Lam and Mr. Choi is appointed as an addition to the Board and shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election in accordance with the articles of association of the Company (the “**Articles**”). They will also be subject to retirement by rotation and re-election in accordance with the Articles.

Pursuant to their letters of appointment with the Company, Each of Mr. Lam and Mr. Choi is entitled to a monthly salary of HK\$15,000 as well as a discretionary bonus to be determined by the Board. The emoluments of each of Mr. Lam and Mr. Choi were determined by the Board with reference to their experience, duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

Save as disclosed above, as at the date of this announcement, each of Mr. Lam and Mr. Choi did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, each of Mr. Lam and Mr. Choi did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the date of this announcement, nor did he hold any other position with the Company and other members of the Group or possess any other major appointments or professional qualifications.

Save as disclosed above, as at the date of this announcement, each of Mr. Lam and Mr. Choi did not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange) of the Company.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of each of Mr. Lam and Mr. Choi as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company, and there is no information relating to each of Mr. Lam and Mr. Choi that is required to be disclosed pursuant to any requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Each of Mr. Lam and Mr. Choi has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Following the appointment of Mr. Lam and Mr. Choi, the number of independent non-executive Directors is in full compliance with Rule 3.10(1) and Rule 3.10A of the Listing Rules.

The Board would also like to take this opportunity to welcome Mr. Lam and Mr. Choi for joining the Board.

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that with effect from 5 March 2020,

- (i) Mr. Lam Tze Chung Felix has been appointed as a member of each of the audit committee, nomination committee and corporate governance committee of the Company;
- (ii) Mr. Choi Ho Yan has been appointed as a member of the audit committee of the Company and the chairman of the remuneration committee of the Company; and
- (iii) Mr. Cheung Kwan Hung is re-designated as the chairman of the audit committee of the Company.

Following the appointment of Mr. Lam and Mr. Choi, the composition of the audit committee and remuneration committee have met the relevant requirements under the Rule 3.21 and Rule 3.25 of the Listing Rules.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 3 July 2018 and will remain suspended until further notice pending fulfilment of the Resumption Guidance.

Further announcement(s) will be made by the Company to inform the Shareholders and potential investors of any material development relating to the captioned matters as and when appropriate.

By order of the Board  
**Long Well International Holdings Limited**  
**Huang Guobiao**  
*Chairman*

Hong Kong, 5 March 2020

*As at the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. Huang Guobiao, Mr. Wong Kwok Leung, Professor Kwong Ser Yuen Albert and Mr. Lee Siu Fung; (ii) two non-executive Directors, namely Mr. Poon Wai Kong and Mr. Wu Hao; and (iii) three independent non-executive Directors, namely Mr. Cheung Kwan Hung, Mr. Lam Tze Chung Felix and Mr. Choi Ho Yan.*