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Tomson Group

RIVERA (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 281)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBERS OF THE COMMITTEES OF THE BOARD OF DIRECTORS

The board of directors (the “Board”) of Rivera (Holdings) Limited (the “Company”) hereby announces that Mr Tsang Kam Chuen will be appointed as an independent non-executive director of the Company, and the chairman of the remuneration committee and a member of the audit committee of the Board of the Company with effect from 19th March, 2020.

Mr Tsang Kam Chuen (“Mr Tsang”), aged 65, qualified as fellow member of The Chartered Institute of Legal Executives, England and Wales and in Common Professional Examination of The Law Society of England and Wales. He is a qualified solicitor in Hong Kong, United Kingdom, Australia and Singapore, and a China-Appointed Attesting Officer.

Mr Tsang has been practicing as a solicitor for over 30 years and has mainly engaged in estate trust planning, conveyancing practice, commercial and corporate matters (including merger and acquisition, joint ventures, loans financing and credit facilities), and legal practices in relation to foreign investment in the Mainland China. He has been the founding partner of Tsang, Chan & Woo, Solicitors & Notaries since 1992. He is also a full member of Society of Trust and Estate Practitioners and a member of Probate Committee of The Law Society of Hong Kong.

Save as disclosed above, Mr Tsang does not hold any position with the Company or other members of its Group, nor did he hold any directorship in any listed companies in Hong Kong or overseas in the last three years, nor does he have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. In addition, he does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr Tsang is not appointed for any specific term of office. However, in accordance with the Articles of Association of the Company, he shall retire and will be eligible for re-election at the next annual general meeting of the Company and if so re-elected, he shall be subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company.

The Company would enter into a letter of appointment with Mr Tsang and he is entitled to an annual director's fee of HK\$126,000 which was determined by the Board of the Company under the authorization of the shareholders of the Company and on recommendation of the remuneration committee of the Board with reference to his responsibilities and prevailing market conditions.

Save as disclosed above, the Board of the Company is not aware of any other information relating to Mr Tsang to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") or any other matters that need to be brought to the attention of the shareholders of the Company.

Reference is made to the announcement of the Company dated 17th January, 2020 in relation to the passing away of Mr Sit Hing Kwok, an independent non-executive director of the Company, and the consequential non-compliance with the Listing Rules. Following the appointment of Mr Tsang, the Company will be in compliance with the requirements of Rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules and the relevant terms of reference of the audit committee and remuneration committee of the Board of the Company.

The Company would like to welcome Mr Tsang to join the Board of the Company.

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

Hong Kong, 18th March, 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.