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勒泰集團有限公司
LERTHAI GROUP LIMITED

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Lerthai Group Limited (the “**Company**”) is pleased to announce that Mr. Francis Chiu (“**Mr. Chiu**”) has been appointed as an independent non-executive director and a member of the audit committee of the Company (the “**Audit Committee**”) with effect from 15 January 2021.

Mr. Chiu, aged 57, is Co-Chair of Sloane and Manhattan Partners (Asia), member of Sloane Group London UK, engages in restructuring, reorganization and strategic transformation for large and medium corporations. Mr. Chiu is also Co-Chair of Anchors Group, a commercial and hospitality real estate group specialized in highest and best uses of assets turnaround, Hotels and Hospitality M&A, Investment Management, PERE Fund, Securitization, Valuation and Advisory. Mr. Chiu is a Fellow of Royal Institution of Chartered Surveyors, a Fellow of CPA Australia and a Fellow of Chartered Institute of Management Accountants. Mr. Chiu graduated from Cambridge University with a Master’s degree. He was CEO and Executive Director of the Manager of the main board listed Regal Real Estate Investment Trust whose shares are listed on the Stock Exchange (Stock code: 1881) between 2010 and 2014. Mr. Chiu was Managing Director of the Company and director of several subsidiaries of the Company between 2016 and 2018. He is a director and responsible officer of Hentech Global Management Co., Ltd., a SFC Type 9 regulated activities in Asset Management. Mr. Chiu was Board Member of Chartered Institute of Management Accountants UK HK branch, 2011-2014; RICS Hong Kong Valuation, Planning and Development Professional Committee 2012-2015; RICS Asia Commercial Properties Professional Board Member 2012-2015; and HKGCC Real Estate and Infrastructure Committee Member 2012-2015.

Mr. Chiu has entered into a service agreement with the Company for a term of three years commencing from 15 January 2021 subject to retirement from office and re-election at the first annual general meeting of the Company after his appointment and subsequently subject to retirement from office by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the articles of association of the Company. Mr. Chiu is entitled to a directors’ remuneration of HK\$360,000 per annum for his appointment as an independent non-executive director and the member of the Audit Committee, which was determined with reference to the duties and responsibilities of an independent non-executive Director and the current prevailing market conditions and practice.

Save as disclosed above, Mr. Chiu has not at any time during the three years preceding the date of this announcement served nor is currently serving as a director of any other publicly listed companies in Hong Kong or overseas. Mr. Chiu also confirms that he does not hold other positions with the Company or any other member of the Company and its subsidiaries.

As at the date of this announcement, Mr. Chiu confirms that he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and has no relationships with any directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed in this announcement, the Board is not aware of any other information that are required to be disclosed pursuant to paragraphs (h) to (v) of Rules 13.51(2) of the Rules Governing the listing of Securities on the Stock Exchange (the “**Listing Rules**”) or any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Chiu to join the Board.

By order of the Board
Lerthai Group Limited
Yang Longfei
Chairman and Chief Executive Officer

Hong Kong, 15 January 2021

As at the date of this announcement, the Directors of the Company are:

Executive Directors

Mr. Yang Longfei

Ms. Zhang Yan

Non-executive Directors

Mr. Yang Shao Ming

Mr. Chan Ho Yin

Ms. Chi Lai Man Jocelyn

Independent non-executive Directors

Mr. Wong Hon Kit

Mr. Wong Tat Keung

Mr. Francis Chiu