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Hang Chi Holdings Limited

恒智控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8405)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Hang Chi Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lui Chi Tat has been appointed as an executive Director with effect from 27 February 2019.

Mr. Lui Chi Tat (“**Mr. Lui**”), aged 45, has served as the chief executive officer of the Company since 22 January 2018. He is currently responsible for the daily operation and management of the Group. Mr. Lui started working as an apprentice in the renovation industry after his graduation from secondary school in 1991. He then joined the industry of elderly residential care homes by working in Jun Pak Limited (formerly known as Shui On Nursing Centre Limited), which operated an elderly residential care home in Yau Tong district, as a general clerk in 1994. Mr. Lui subsequently became the deputy home manager of the aforesaid elderly residential care home from 2001 to 2004 and the home manger of an elderly residential care home in Shatin district, from 2004 to 2010. Since 2010, Mr. Lui has been appointed as a director and the home manager of Shui On Nursing Centre (Kwai Shing E.) Co. Limited, which is an indirect non-wholly owned subsidiary of the Company. As a home manager, Mr. Lui has/had been responsible for daily operation, management and administration of the above elderly residential care homes during the relevant period. Mr. Lui has accumulated more than 19 years of experience in the management and operation of elderly residential care homes.

Mr. Lui is the nephew of Mr. Yik Tak Chi, an executive Director and the chairman of the Board, and the son of Ms. Yik Wai Hang, one of the controlling shareholders (as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited, “**GEM Listing Rules**”) of the Company.

As at the date of the announcement, Mr. Lui is deemed to be interested in a total of 36,020,000 shares of the Company (the “**Shares**”) (representing approximately 9.01% of the issued share capital of the Company), of which 20,720,000 Shares are directly held by Mr. Lui and 15,300,000 Shares are held by Jumbo Sino Investment Limited, a company wholly owned by Mr. Lui.

Mr. Lui has entered into an executive Director service contract with the Company for an initial fixed term of three years commencing from 27 February 2019, which is renewable automatically until terminated by not less than three months' notice in writing served by either party on the other expiring at the end of the initial term or any time thereafter. Mr. Lui is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the articles of association of the Company.

Mr. Lui will be entitled to a director's fee of HK\$180,000 per annum, which has been recommended by the remuneration committee of the Company and determined by the Board with reference to his experiences, duties, responsibilities with the Group and the market benchmark.

Save as disclosed above, Mr. Lui: (i) does not hold any other major appointment or professional qualifications; (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined under the GEM Listing Rules) of the Company; (iii) does not hold any other positions in the Group; (iv) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (v) does not have any other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Save as disclosed above, there are no other matters concerning Mr. Lui that need to be brought to the attention of the shareholders of the Company nor is there any information relating to the appointment of Mr. Lui that is required to be disclosed pursuant to any of the requirements under Rule 17.50(2) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Lui to join the Board.

By order of the Board
Hang Chi Holdings Limited
Yik Tak Chi
Chairman and Executive Director

Hong Kong, 27 February 2019

As at the date of this announcement, the executive Directors are Mr. YIK Tak Chi, Mr. CHUNG Kin Man, Ms. CHUNG Wai Man and Mr. LUI Chi Tat, the non-executive Director is Mr. LAU Joseph Wan Pui and the independent non-executive Directors are Mr. WONG Wai Ho, Mr. LAU Tai Chim and Mr. KWOK Chi Shing.

This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and will also be published on the Company’s website at www.shuionnc.com.