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## HUISHENG INTERNATIONAL HOLDINGS LIMITED

### 惠生國際控股有限公司

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

**(Stock Code: 1340)**

## CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that, with effect from 22 March 2019: –

- (1) Mr. Deng Jinping has resigned as an independent non-executive Director, the chairman of the Nomination Committee, and a member of the Audit Committee;
- (2) Mr. Wong Yuk Lun, Alan has ceased to be the Chairman of Audit Committee and re-designated as the member of Audit Committee; and
- (3) Mr. Chan Hin Hang has been appointed as an independent non-executive Director, the chairman of the Audit Committee and the Nomination Committee and a member of the Remuneration Committee.

## RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Huisheng International Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces that, with effect from 22 March 2019, Mr. Deng Jinping (“**Mr. Deng**”) has resigned as an independent non-executive Director the chairman of the nomination committee of the Company (the “**Nomination Committee**”), and a member of the audit committee (the “**Audit Committee**”) of the Company.

Mr. Deng has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that should be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. Deng for his valuable contribution to the Company during the tenure of his service.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Chan Hin Hang (“**Mr. Chan**”) has been appointed as an independent non-executive Director with effect from 22 March 2019.

Mr. Chan Hin Hang, aged 32, has been appointed as an independent non-executive Director of the Company with effect from 22 March 2019. Mr. Chan obtained a Bachelor Degree in Business (Banking and Finance) from the Queensland University of Technology. He worked at Deloitte Touche Tohmatsu from September 2010 to June 2015 and is a member of CPA Australia. Mr. Chan has over 7 years of accounting experience. Currently, he is an independent non-executive director, chairman of remuneration committee and audit committee and a member of the nomination committee of China Demeter Financial investments Limited (stock code: 8120) which is listed on GEM of the Stock Exchange. During 17 July 2017 to 31 July 2018, Mr. Chan also served as an independent non-executive director of Millennium Pacific Group Holdings Limited (stock code: 8147) which is listed on GEM of the Stock Exchange.

Mr. Chan has also been appointed as the chairman of Audit Committee and Nomination Committee and a member of remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 22 March 2019.

Mr. Chan has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company for an initial term of 3 years commencing from 22 March 2019 as an independent non-executive Director which is renewable automatically for successive terms of one year after the expiry of the term of appointment, unless terminated by not less than three months’ notice in writing served by either party, and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Pursuant to the Letter of Appointment, Mr. Chan is entitled to a director’s remuneration of HK\$120,000 per annum, which is determined by reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the market salary range for the position.

Save as disclosed above, as at the date of this announcement, (i) Mr. Chan does not hold any other position in the Company or its subsidiaries; (ii) he does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) he does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) he does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, there are no other information related to Mr. Chan that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Chan.

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

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that upon the resignation of Mr. Deng, the composition of the board committees of the Company has been changed as follows with effect from 22 March 2019:–

- (1) Mr. Deng ceased to be the chairman of the Nomination Committee and a member of the Audit Committee;
- (2) Mr. Wong Yuk Lun, Alan ceased to be the chairman of Audit Committee and has been re-designated as the member of Audit Committee; and
- (3) Mr. Chan has been appointed as the chairman of Audit Committee and Nomination Committee and a member of and Remuneration Committee.

By order of the Board  
**Huisheng International Holdings Limited**  
**Chan Chi Ching**  
*Executive Director*

Hong Kong, 22 March 2019

*As at the date of this announcement, the Board comprises Mr. Chan Chi Ching, Ms. Lam Ka Lee, Dr. Liu Ta-pei and Mr. Suen Man Fung as executive directors; and Mr. Chan Hin Hang, Mr. Wong King Shiu, Daniel, and Mr. Wong Yuk Lun, Alan as independent non-executive directors.*