

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Tsui Wah Holdings Limited

翠華控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1314)

- (1) CHANGE OF CHIEF EXECUTIVE OFFICER;
(2) APPOINTMENT OF EXECUTIVE DIRECTOR;
(3) APPOINTMENT OF NON-EXECUTIVE DIRECTOR; AND
(4) APPOINTMENT OF CHIEF OPERATING OFFICER**

A. With effect from 1 June 2019:

1. Mr. Pang Kwing Ho Peter will leave his position as the Chief Executive Officer owing to the expiry of his service contract and will be retained by the Board as the managing director of the Group's Supreme Catering business;
2. Mr. Lee Tsz Kin Kenji will be appointed by the Board as the Group Chief Executive Officer and will continue to act as an Executive Director;
3. Ms. Lee Sin Ying will be appointed by the Board as an Executive Director and the Supply Chain General Manager; and
4. Mr. Tong Kam Hung Kenny will be appointed by the Board as the Group Chief Operating Officer and will continue to act as the PRC CEO.

B. With effect from 1 April 2019:

Mr. Yang Dong John will be appointed by the Board as a Non-executive Director and will leave his position as the Chief Financial Officer.

This announcement is made by Tsui Wah Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rules 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

CHANGE OF CHIEF EXECUTIVE OFFICER

The board of directors of the Company (the “**Board**”) announces that Mr. Pang Kwing Ho Peter (“**Mr. Pang**”) will leave his position as the chief executive officer of the Company (the “**Chief Executive Officer**”) upon the expiry on 1 June 2019 of his service contract dated 25 April 2016 and entered into between the Company and Mr. Pang commencing on 1 June 2016. Mr. Pang will be retained by the Board as the managing director of the Group’s Supreme Catering business in order to focus his mind and efforts on the Group’s Supreme Catering business, with effect from 1 June 2019.

Mr. Pang has confirmed that he has no disagreement with the Board and that there is no other matter in connection with his leaving as the Chief Executive Officer that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange.

The Board also announces that Mr. Lee Tsz Kin Kenji (“**Mr. Lee**”), who has been appointed as an executive director of the Company (the “**Executive Director**”) since 1 November 2016, will be appointed by the Board as the Group Chief Executive Officer with effect from 1 June 2019 and will continue to act as an Executive Director. The brief biographical particulars of Mr. Lee are set out below:

Mr. Lee, aged 34, has been appointed as an Executive Director and the business development director of the Group since November 2016 and is responsible for leading new business development, project development as well as leasing matters of the Group. He also holds directorships in most of the subsidiaries of the Company. Mr. Lee joined the Group as the marketing and design officer in January 2007. He assumed the position as head of the project development department of the Group from early 2010 until the first half of 2015 and was responsible for formulating the development direction and store planning of the Group. Since May 2015, Mr. Lee has become the head of the brand development department of the Group, and has been responsible for the Group’s corporate development, leasing cooperation and business diversification. Under his leadership, the Group has launched five new brands in less than a year to serve its customers, namely the Japanese donburi of “Nijuuichi Don”, “BEAT Bakery” which uses the Japanese flour and natural fermentation technology, “MaoMao Eat” which is located at West Kowloon railway station and Centre for Heritage and Arts in Central, Hong Kong, “Senbadou”, the self-service Japanese fast casual food restaurant in Admiralty, Hong Kong and “Deli Blossom”, a restaurant which offers Henan chicken and curry dishes takeaway services, providing every level of customers with high-quality products. While having further expanded the Group’s customer base and let consumers experience feelings of comfort and convenience, these initiatives have further diversified the Group’s business. In January 2019, Mr. Lee also launched the “Savor Japan” in Central, Hong Kong with more than 4,000 square feet, bringing together three distinctive Japanese brands, including “BEAT Bakery”, “Nijuuichi Don” and “Chez Shibata”, a dessert shop from Nagoya, Japan. The concept has been well-received by the consumers.

Mr. Lee graduated from the University of Huddersfield in the United Kingdom (the “**UK**”) with a bachelor’s degree majoring in international business. Mr. Lee is currently studying for an EMBA programme at The Chinese University of Hong Kong. He is an executive member of the Federation of Hong Kong Guangxi Community Organisation, a director of Hong Kong Federation of Restaurants & Related Trades Limited and an honorary consultant of 香港人擲

香港人品牌。He is (i) the son of Mr. Lee Yuen Hong, the chairman of the Board and an Executive Director; (ii) a director of Cui Fa Limited, a controlling shareholder (as defined in the Listing Rules) of the Company; and (iii) the younger brother of Ms. Lee Sin Ying (“**Ms. Lee**”) (as described in the section headed “Appointment of Executive Director” below).

As at the date of this announcement, Mr. Lee is personally interested in 136,000 shares of the Company. Mr. Lee will enter into a new service agreement with the Company for acting as an Executive Director for a term of three years commencing on 1 June 2019 with a remuneration package, including a monthly salary of HK\$15,000 and a discretionary bonus. He will also enter into another service agreement with the Company for acting as the Group Chief Executive Officer for a term of three years commencing on 1 June 2019 with a remuneration package of a monthly salary of HK\$135,000 and a discretionary bonus. Such remuneration package has been determined by the Board on the recommendation of the independent directors of the remuneration committee of the Board (the “**Remuneration Committee**”) by reference to his qualifications and experience, the duties and responsibilities undertaken by him in the Group and the prevailing market conditions.

As at the date of this announcement, Mr. Lee has not held any other directorship in the last three years in any public companies whose securities are listed on any securities market in Hong Kong or overseas.

Save for the disclosure above, Mr. Lee does not (i) have any other relationship with any director, senior management, substantial shareholder (as defined in the Listing Rules) or controlling shareholder of the Company; (ii) hold any other position with the Company on any of its subsidiaries; and (iii) have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporations (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) (the “**SFO**”).

Mr. Lee has confirmed that there is no other information relating to him that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters which need to be brought to the attention of the Shareholders in connection with his appointment.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that Ms. Lee, currently the general manager of the central kitchen of the Group, will be appointed by the Board as an Executive Director and the General Manager of the Supply Chain of the Group (the “**Supply Chain General Manager**”) both with effect from 1 June 2019. The brief biographical particulars of Ms. Lee are set out below:

Ms. Lee, aged 35, has been appointed as the general manager of the central kitchen of the Group since 2016 and is responsible for the management and operation of the Group’s central kitchen. Ms. Lee has over 10 years of marketing experience in the catering service. Ms. Lee joined the Group in 2007 and served as the corporate planning manager of the Group from 2007 to 2012.

Ms. Lee obtained a bachelor's (Hons.) of business management degree majoring in marketing from the University of Surrey in the UK. She is a daughter of Mr. Lee Yuen Hong, the chairman of the Board and an Executive Director, and the elder sister of Mr. Lee, an Executive Director.

Ms. Lee will hold office as an Executive Director until the next annual general meeting of the Company (the “**AGM**”) and if re-elected by the Shareholders thereat, will be subject to retirement by rotation and re-election in future AGMs at least once every three years in accordance with the articles of association of the Company (the “**Articles of Association**”).

Ms. Lee will enter into a service agreement with the Company for acting as an Executive Director for a term of three years commencing on 1 June 2019 with a remuneration package, including a monthly salary of HK\$15,000 and a discretionary bonus. She will also enter into an employment service agreement with a subsidiary of the Company for acting as the Supply Chain General Manager at a monthly salary of HK\$85,000 and a discretionary bonus. Such remuneration package has been determined by the Board on the recommendation of the independent directors of the Remuneration Committee by reference to her qualifications and experience, the duties and responsibilities undertaken by her and the prevailing market conditions.

As at the date of this announcement, Ms. Lee has not held any other directorship in the last three years in any public companies whose securities are listed on any securities market in Hong Kong or overseas.

Save for the disclosure above, Ms. Lee does not (i) have any other relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) hold any other position with the Company on any of its subsidiaries; and (iii) have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporations (as defined under Part XV of the SFO).

Ms. Lee has confirmed that there is no other information relating to her appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters which need to be brought to the attention of the Shareholders in connection with her appointment.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Yang Dong John (“**Mr. Yang**”) will be appointed by the Board as a non-executive director of the Company (the “**Non-executive Director**”) and will leave his position as the chief financial officer of the Group (the “**Chief Financial Officer**”), both effective from 1 April 2019. As a non-executive director, Mr. Yang will serve the group at a higher level and spend more time to advice on the Group’s long-term and major strategic development. The daily financial duties will be delegated to the financial controller of the Group and his team who has been worked with Mr. Yang for many years. Mr. Yang will also provide advice on financial management and investor relations to the Group.

Mr. Yang, aged 44, has been appointed as the Chief Financial Officer since 22 August 2016 and is responsible for overseeing the Group's financial reporting functions and specific financial projects. Mr. Yang was the chief financial officer of the Company from 4 June 2012 to 31 December 2015 (both days inclusive) and assisted in the listing of the Company's shares on the Stock Exchange. From March 2014 to March 2017, Mr. Yang was appointed as the Chief Executive Officer in the mainland of the People's Republic of China (the "PRC") for the management and development of the Group's business in the PRC. He served as the company secretary and an authorised representative of the Company from June 2012 to February 2015.

Mr. Yang has been a member of the Hong Kong Institute of Certified Public Accountants since 2003 and a non-practicing member of the Chinese Institute of Certified Public Accountants since 2011. Mr. Yang has accumulated over 17 years of experience in auditing, consolidated accounting, financial management, due diligence investigation, compliance auditing and financial auditing. Prior to joining the Group, he was the chief financial officer and company secretary of Wedding Banquet Specialist (煌府婚宴專門店). He has spent over ten years in KPMG's Hong Kong and Beijing offices and has been engaged in numerous auditing projects involving listed companies on the Stock Exchange. Mr. Yang graduated from the City University of Hong Kong in November 1999 with a bachelor's degree in business administration (accountancy) and obtained his master's degree in business administration from The Chinese University of Hong Kong in November 2015.

Mr. Yang will hold office as a Non-executive Director until the next AGM and if re-elected by the Shareholders thereat, will be subject to retirement by rotation and re-election in future AGMs at least once every three years in accordance with the Articles of Association. Mr. Yang will enter into an appointment letter with the Company for acting as a Non-executive Director for a term of three years commencing on 1 April 2019. Pursuant to the said appointment letter, Mr. Yang will be entitled to a director's fee of HK\$15,000 per month, which has been determined by the Board upon the recommendation of the Remuneration Committee by reference to his qualifications, experience as well as duties and responsibilities with the Group and the prevailing market conditions.

As at the date of this announcement, Mr. Yang has not held any other directorship in last three years in any public companies whose securities are listed on any securities market in Hong Kong or overseas.

In addition, Mr. Yang does not (i) have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) hold any other position with the Company on any of its subsidiaries; and (iii) have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporations (as defined under Part XV of the SFO).

Mr. Yang has confirmed that there is no other information relating to him that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters which need to be brought to the attention of the Shareholders in connection with his appointment.

APPOINTMENT OF GROUP CHIEF OPERATING OFFICER

The Board further announces that Mr. Tong Kam Hung Kenny (“**Mr. Tong**”), currently the chief executive officer in the mainland of the PRC (the “**PRC CEO**”) will be appointed by the Board as the chief operating officer of the Group (the “**Group Chief Operating Officer**”) with effect from 1 June 2019 and will continue to act as the PRC CEO. The brief biographical particulars of Mr. Tong are set out below:

Mr. Tong, aged 46, has accumulated over 20 years of experience in management. Over the past years, he has served as a member of the senior management of a well-known listed company in Hong Kong, which is engaged in the catering business and was involved in management and strategic business development in the PRC market. He has established broad business relationships with commercial developers in the PRC. He obtained a master’s degree in business administration from the City University of Macau and a professional manager designation of the Hong Kong Management Association.

Mr. Tong has entered into an employment service agreement with a subsidiary of the Company for acting as the PRC CEO at a monthly salary of RMB150,000 including tax and a discretionary bonus. He will enter into another service agreement with a subsidiary of the Company for acting as the Group Chief Operating Officer for a term of three years commencing on 1 June 2019 with a remuneration package of a monthly salary of HK\$43,000 and a discretionary bonus. Such remuneration package has been determined by the Board on the recommendation of the Remuneration Committee by reference to his qualifications and experience, the duties and responsibilities undertaken by him and prevailing market conditions.

APPRECIATION AND WELCOME

The Board would like to take this opportunity to express its sincere gratitude to Mr. Pang and Mr. Yang for their valuable contributions to the Company throughout their term of office as the Chief Executive Officer and the Chief Financial Officer, respectively, and extends its warm welcome to Mr. Lee, Mr. Pang, Ms. Lee, Mr. Yang and Mr. Tong on their respective new positions.

By order of the Board
Tsui Wah Holdings Limited
Kwok Siu Man
Company Secretary

Hong Kong, 3 March 2019

As at the date of this announcement, the Board comprises the following members: (a) Mr. LEE Yuen Hong and Mr. LEE Tsz Kin Kenji as executive directors; (b) Mr. CHENG Chung Fan and Mr. WONG Chi Kin as non-executive directors; and (c) Mr. GOH Choo Hwee, Mr. TANG Man Tsz and Mr. YIM Kwok Man as independent non-executive directors.

Note: In case of discrepancies between the English version and Chinese versions, the English version shall prevail.