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**喜尚控股有限公司**  
**GAYETY HOLDINGS LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8179)**

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Yu has been appointed as an executive Director with effect from 22 June 2015.

The board (the “**Board**”) of directors (the “**Directors**”) of Gayety Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Yu Ka Ho (“**Mr. Yu**”) has been appointed as an executive Director with effect from 22 June 2015.

The biographical details of Mr. Yu is set out below:

Mr. Yu, aged 32, obtained a bachelor’s degree in financial engineering from the City University of Hong Kong in 2004 and a master’s degree in mathematics for finance and actuarial science from the joint degree programme of the City University of Hong Kong and Université Paris-Dauphine in 2007.

Mr. Yu was an independent non-executive Director, chairman of the audit committee, and a member of the remuneration committee and nomination committee of the Company when the shares of the Company were listed on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in July 2011. He retired at the annual general meeting of the Company in May 2012 and was then appointed as vice president, business development department of Food Idea Group Limited (“**Food Idea**”), a wholly-owned subsidiary of the Company on 1 June 2012, and is currently a director of certain subsidiaries of our Group. He is responsible for business development and operation management of Food Idea, as well as the strategic business planning and development of the Group’s new catering business.

Prior to joining our Group, Mr. Yu was a financial analyst in the equity capital market division of the corporate finance department in CITIC Securities International Company Limited, from June 2008 to June 2010. From March 2005 to May 2008, Mr. Yu worked in eBiz Incubation Company Limited, an investment company, where he was responsible for leading his team to conduct research and analysis in the Hong Kong and the People's Republic of China property investment industry. His last position was research analyst. From September 2004 to April 2005, Mr. Yu worked in Daily Credit Management Limited, a risk management and consultancy company as a business analyst.

Pursuant to his service agreement with the Company, Mr. Yu is appointed as an executive Director for a term of three years with effect from 22 June 2015. Mr. Yu is entitled to a director's fee of HK\$86,000 per month which is determined after arm's length negotiation between Mr. Yu and the Company with reference to his duties, responsibilities and the prevailing market conditions. The emolument has been approved by the Board and the remuneration committee and will be reviewed by the Board and the remuneration committee on an annual basis. His appointment is also subject to retirement by rotation and/or re-election at the next following general meeting of the Company according to the articles of association of the Company.

As at the date of this announcement, Mr. Yu does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, nor does he have any interest 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).

As at the date of this announcement, Mr. Yu does not hold any directorship 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.

Save as disclosed above, the Board is not aware of any information in relation to the appointment of Mr. Yu that is required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**"), nor are there any other matters that ought to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Yu for joining the Board.

By order of the Board  
**Gayety Holdings Limited**  
**Wong Kwan Mo**  
*Chairman and executive Director*

Hong Kong, 22 June 2015

*As at the date of this announcement, the Board comprises Mr. Wong Kwan Mo, Ms. Lau Lan Ying and Mr. Yu Ka Ho as executive Directors, and Mr. Li Fu Yeung, Ms. Chiu Man Yee and Mr. Kwan Wai Yin, William as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at <http://www.gayety.com.hk>.*