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## SAU SAN TONG HOLDINGS LIMITED

修身堂控股有限公司\*

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

**(Stock code: 8200)**

### CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 1 December 2015:

1. Dr. Cheung Yuk Shan, Shirley (“**Dr. Cheung**”), an executive Director, the Chairman of the Board and the Chief Executive Officer, has stepped down from the position of the Chief Executive Officer but will remain as an executive Director, the Chairman of the Board and a chairman of the nomination committee of the Board; and
2. Dr. Kwan Fei Ying (“**Dr. Kwan**”) has been appointed as the Chief Executive Officer.

### CHANGE OF CHIEF EXECUTIVE OFFICER

The board (“**Board**”) of directors (“**Directors**”, and each, a “**Director**”) of Sau San Tong Holdings Limited (“**Company**” together with its subsidiaries, the “**Group**”) announces that Dr. Cheung in order to alleviate the workload from the dual roles of Chairman of the Board and Chief Executive Officer of the Company (“**Chief Executive Officer**”), and in order to better comply with the principles and the code provisions set out in the Corporate Governance Code in Appendix 15 to the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), has stepped down from the position of Chief Executive Officer of the Company with effect from 1 December 2015. Dr. Cheung will stay on to serve the Company as an executive Director, the Chairman of the Board and the Chairman of the nomination committee of the Board.

Dr. Cheung confirmed that she has no disagreement with the Board and that there is no other matter in connection with her stepping down from the position of the Chief Executive Officer that should be brought to the attention of the shareholders of the Company (“**Shareholders**”) or the Stock Exchange.

### APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Dr. Kwan has been appointed as the Chief Executive Officer of the Company with effect from 1 December 2015.

\* For identification purpose only

The biographical details of Dr. Kwan are set out below:

Dr. Kwan Fei Ying (“**Dr. Kwan**”), aged 33, joined the Company in December 2015 and is responsible for the overall management, business strategy and development of the Group. She is also involved in the formulation of various aspects of the Group's policies. Dr. Kwan holds an honorary doctorate degree from the International American University, U.S.A. and has more than 12 years of experience in the beauty and slimming industry. Dr. Kwan has served as the management of a beauty and slimming company in Hong Kong and is an Honorary President of the Hong Kong Beauty & Wellness Association.

Dr. Kwan holds the position of Chief Executive Officer for a term of three year commencing from 1 December 2015 which will continue thereafter until being terminated by either party giving not less than three-month prior notice. Dr. Kwan will receive a fixed emolument of HK\$3,600,000 per annum, which was determined by the Board with reference to her experience, qualification, duties and responsibilities in the Company and the prevailing market standards.

As at the date of this announcement, Dr. Kwan does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

As at the date of this announcement, Dr. Kwan has a personal interest in share options for the rights to subscribe for a total of 18,211,359 shares of the Company granted to her under the Company's share option scheme adopted on 24 February 2016, representing approximately 1.00% of the total issued shares of the Company. Save as disclosed above, Dr. Kwan does not have any other interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Dr. Kwan has confirmed that (i) she has not held any other major appointment and professional qualification or directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) has not previously held any other position with the Company or other members of the Group; and (iii) there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Dr. Kwan that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to welcome Dr. Kwan for the new appointment.

By Order of the Board  
**Sau San Tong Holdings Limited**  
**Cheung Yuk Shan, Shirley**  
*Chairman*

Hong Kong, 1 December 2016

*As at the date of this announcement, the Board comprises executive directors namely Dr. Cheung Yuk Shan, Shirley (Chairman) and Mr. Mui Wai Sum; non-executive director namely Mr. Takashi Togo; independent non-executive directors namely Mr. Hong Po Kui, Martin, Ms. Hui Yat Lam and Ms. Chiu Kam Hing, Kathy.*

*This announcement, for which the directors (the “**Directors**”) of Sau San Tong Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or in this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company’s website at [www.sausantong.com](http://www.sausantong.com).*