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Cocoon Holdings Limited
中國天弓控股有限公司

(formerly known as Huge China Holdings Limited 匯嘉中國控股有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 428)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND CHANGE OF BOARD COMMITTEES**

The Board is pleased to announce that, with effect from 21 August 2018:

- (1) Ms. Chan Man Yi has been appointed as an independent non-executive Director, a member of Remuneration Committee and the chairman and a member of each of Nomination Committee and Audit Committee;
- (2) Mr. Wong Chung Yan Sammy has been appointed as the chairman and a member of Remuneration Committee and a member of Nomination Committee; and
- (3) Mr. Chen Albert has been appointed as a member of Investment Committee.

The board (the “**Board**”) of directors (the “**Directors**”) of Cocoon Holdings Limited (the “**Company**”) is pleased to announce that with effect from 21 August 2018:

- (1) Ms. Chan Man Yi (“**Ms. Chan**”) has been appointed as an independent non-executive Director with, a member of remuneration committee (“**Remuneration Committee**”) of the Board and the chairman and a member of each of nomination committee (“**Nomination Committee**”) and audit committee (“**Audit Committee**”) of the Board;
- (2) Mr. Wong Chung Yan Sammy has been appointed as the chairman and a member of Remuneration Committee and a member of Nomination Committee; and
- (3) Mr. Chen Albert has been appointed as a member of investment committee (“**Investment Committee**”) of the Board.

Ms. Chan Man Yi (“**Ms. Chan**”), aged 54, graduated from the Hong Kong Polytechnic University with a Master’s degree in professional accounting and has over 25 years of experience in pension and provident fund industry. Ms. Chan is a member of Hong Kong Institute of Certified Public Accountants. Ms. Chan is currently the company secretary of Glory Mark Hi-Tech (Holdings) Limited (stock code: 8159), and an independent non-executive director of Orient Securities International Holdings Limited (stock code: 8001), both companies are listed on the GEM of The Stock Exchange of Hong Kong Limited.

Ms. Chan has entered into a service contract as an independent non-executive Director with the Company and for a fixed term of three years commencing from 21 August 2018, and will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Company’s articles of association.

Ms. Chan is entitled to director’s fee of HK\$120,000 per annum, which is determined based on her duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

Save as disclosed above, Ms. Chan has not held any appointment and qualification or directorship in other listed company in the last three years, nor does she have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”)) of the Company as at the date of this announcement. Ms. Chan does not hold any other position in the Company or any of its subsidiaries, as at the date of this announcement.

As at the date of this announcement, Ms. Chan does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Furthermore, Ms. Chan has confirmed that there is no information relating to her appointment that is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules, or need to be brought to the attention of the shareholders of the Company.

The Company would like to take this opportunity to welcome Ms. Chan for joining the Board.

By Order of the Board of
Cocoon Holdings Limited
Chau Wai Hing
Chairman and Executive Director

Hong Kong, 21 August 2018

As at the date of this announcement, the Board of the Company comprises two executive directors, namely Mr. Chau Wai Hing and Mr. Wu Ming Gai; three non-executive directors, namely Mr. William Keith Jacobsen, Mr. Mak Hing Keung Thomas and Mr. Chen Albert; and three independent non-executive directors, namely Mr. Sio Chan In Devin, Mr. Wong Chung Yan Sammy and Ms. Chan Man Yi.