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PAK WING GROUP (HOLDINGS) LIMITED

柏榮集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8316)

**APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
MEMBER OF VARIOUS BOARD COMMITTEES**

The Board is pleased to announce that Ms. Li has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 15 August 2017.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of Pak Wing Group (Holdings) Limited (“**Company**”) is pleased to announce that Ms. Li Huanli (“**Ms. Li**”) has been appointed as an independent non-executive Director with effect from 15 August 2017.

The biographical details of Ms. Li are set out below:

Ms. Li, aged 35, obtained a Bachelor’s degree of Economics from Guangdong Business College (廣東商學院, now known as Guangdong University of Finance & Economics) in June 2004 and subsequently obtained a Master of Science degree from Cardiff University in the UK in May 2006. Thereafter Ms. Li has been teaching in Guangdong University of Finance since July 2006. On 14 March 2014, Ms. Li was recognized as an Assistant Professor in Finance (金融學副教授) by the Department of Human Resources and Social Security of Guangdong Province (廣東省人力資源和社會保障廳). Ms. Li was awarded the prize of a South Guangdong outstanding teacher (南粵優秀教師) issued by the Department of Education of Guangdong Province (廣東省教育廳) in September 2015.

As at the date of this announcement:

- (a) Ms. Li has not held any directorships in the last three years in any publicly listed companies in Hong Kong, the PRC or other places and had no other major appointments and qualifications;
- (b) save as disclosed above, Ms. Li does not hold any other positions with the Company or any of its subsidiaries;
- (c) save as disclosed above, Ms. Li has no relationships with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”)) of the Company;
- (d) save as disclosed above, Ms. Li does not have any interests in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (e) save as disclosed above, there is no other information in relation to the appointment of Ms. Li that is required to be brought to the attention of the shareholders of the Company or required to be disclosed pursuant to any of the requirements under Rule 17.50(2) of the GEM Listing Rules.

Taking into consideration of Ms. Li’s background and qualifications, the Directors (including the independent non-executive Directors) consider that Ms. Li is suitable to act as an independent non-executive Director pursuant to Rules 5.01 and 5.02 of the GEM Listing Rules.

Pursuant to the letter of appointment made between Ms. Li and the Company, Ms. Li has been appointed for a term of three years commencing from 15 August 2017 and is subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the GEM Listing Rules. Ms. Li is entitled to a director’s fee of HK\$120,000 per annum under the letter of appointment, which was determined with reference to Ms. Li’s background and qualifications, her responsibilities and the prevailing market conditions.

The Board would like to take this opportunity to welcome Ms. Li for joining the Board as an independent non-executive Director.

APPOINTMENT OF MEMBER OF VARIOUS BOARD COMMITTEES

The Board announces that with effect from 15 August 2017, Ms. Li has also been appointed as a member of each of the audit committee (“**Audit Committee**”), the nomination committee (“**Nomination Committee**”) and the remuneration committee (“**Remuneration Committee**”) of the Board.

GENERAL

Reference is made to the announcement of the Company dated 19 May 2017 in relation to, among other matters, the non-compliance with Rules 5.05(1) and 5.28 of the GEM Listing Rules. Following the appointment of Ms. Li as the additional independent non-executive Director and a member of the Audit Committee, the Company has three independent non-executive Directors and three members of the Audit Committee and thus is in compliance with Rule 5.05(1) and Rule 5.28 of the GEM Listing Rules.

For and on behalf of the Board
Pak Wing Group (Holdings) Limited
Zhang Weijie
Chairman

Hong Kong, 15 August 2017

As at the date of this announcement, the executive Directors are Mr. Zhang Weijie (Chairman) and Mr. Wong Chin To; and the independent non-executive Directors are Mr. Wong Chi Shing, Mr. Lau Yik Lok and Ms. Li Huanli.

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 <http://www.hkgem.com> for at least seven days from the date of its publication and on the website of the Company at www.pakwingc.com.