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HARMONY ASSET LIMITED

亨亞有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 428)

**RE-DESIGNATION OF DIRECTOR
APPOINTMENT OF CHAIRMAN OF THE BOARD,
NON-EXECUTIVE DIRECTORS,
CHAIRMAN OF THE NOMINATION COMMITTEE AND
MEMBER OF THE INVESTMENT COMMITTEE
AND
CHANGE OF MEMBER OF NOMINATION COMMITTEE**

The Board hereby announces that with effect from 1 July 2015:

- (1) Mr. Mak will be re-designated from an independent non-executive director to a non-executive director of the Company and will resign as a member of nomination committee of the Company;
- (2) Mr. Chau will be appointed as a non-executive director, the chairman of the Board, the chairman of the nomination committee and a member of the investment committee of the Company;
- (3) Mr. Wu will be appointed as a non-executive director of the Company; and
- (4) Mr. Law, an independent non-executive director of the Company, will be appointed as a member of nomination committee of the Company.

RE-DESIGNATION OF DIRECTOR AND RESIGNATION OF NOMINATION COMMITTEE

The board of directors (the “**Board**”) of Harmony Asset Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that Mr. Mak Hing Keung Thomas (“**Mr. Mak**”) will be re-designated from an independent non-executive director to a non-executive director of the Company and will resign as a member of nomination committee the Company with effect from 1 July 2015.

Mr. Mak

Mr. Mak, aged 52, has been the independent non-executive director and a member of each of the audit committee, nomination committee and remuneration committee of the Company since 1 January 2015. From 1 July 2015, Mr Mak will be a non-executive director, a member of each of the audit committee and remuneration committee of the Company. Mr. Mak holds a Bachelor degree of Commerce from Queen's University, Canada. Mr. Mak is a member of the Canadian Institute of Chartered Accountants and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Mak is currently an independent non-executive director, the chairman of audit committee and a member of remuneration committee of Tao Heung Holdings Limited (stock code: 573). He was also the chief financial officer and company secretary of Heritage International Holdings Limited (stock code: 412) from 6 October 2014 to 11 May 2015. Prior to joining Heritage International Holdings Limited, Mr. Mak was the chief financial officer in various listed and private companies. Mr. Mak has also worked for an international accounting firm in Hong Kong, Singapore and Canada for over seven years.

Save as disclosed herein, Mr. Mak has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement. Mr. Mak does not hold any other positions within the Company or any subsidiaries of the Company at the date hereof.

As at the date of this announcement, Mr. Mak does not have any interests 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) and does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

The letter of appointment of Mr. Mak in relation to his appointment as the independent non-executive director is terminated by mutual agreement with effect from 1 July 2015 and a new letter of appointment will be entered into between Mr. Mak and the Company in relation to his appointment as a non-executive director for a term from 1 July 2015 to 31 December 2015 with effect from 1 July 2015. His term of service is subject to retirement by rotation and re-election in accordance with the provisions of the articles of association of the Company. Mr. Mak will be entitled to a director's fee of HK\$120,000 per annum (or a pro rata amount for the duration of his directorship for an incompleteness year). His annual director's emolument has been recommended by the remuneration committee of the Company and determined by the Board with reference to his qualification and experience, duties and responsibilities in the Company, the prevailing market situation and the Company's performance and current arrangement.

Save as disclosed above, there are no other matters relating to the re-designation of Mr. Mak that need to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

APPOINTMENT OF CHAIRMAN OF THE BOARD, NON-EXECUTIVE DIRECTORS, CHAIRMAN OF THE NOMINATION COMMITTEE AND MEMBER OF THE INVESTMENT COMMITTEE

The Board announces that with effect from 1 July 2015:

- (1) Mr. Chau Wai Hing (“**Mr. Chau**”) will be appointed as a non-executive director, the chairman of the Board, the chairman of the nomination committee and a member of the investment committee of the Company; and
- (2) Mr. Wu Ming Gai (“**Mr. Wu**”) will be appointed as a non-executive director of the Company.

Mr. Chau

Mr. Chau, aged 49, is a fellow member of the Institute of Public Accountants in Australia, a chartered member of the Chartered Institute for Securities & Investment and a member of the Hong Kong Securities Institute. He obtained his Bachelor Degree in Quantitative Analysis for Business, Postgraduate Certificate in Professional Accounting and Master Degree in Finance from the City University of Hong Kong. He also holds a Master Degree in Professional Accounting from the Southern Cross University in Australia. Mr. Chau was the chairman and an executive director of UBA Investments Limited (stock code: 768) from 2 December 2008 to 30 April 2015. Prior to joining UBA Investments Limited, he possesses over 18 years of experience in banking, finance and wealth management and held senior positions at several international financial institutions including Bank of America (Asia) Limited and Merrill Lynch (Asia Pacific) Limited.

Save as disclosed herein, Mr. Chau has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement. Mr. Chau does not hold any other positions within the Company or any subsidiaries of the Company at the date hereof.

As at the date of this announcement, Mr. Chau does not have any interests 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) and does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Chau will enter into a letter of appointment with the Company as a non-executive director for a term from 1 July 2015 to 31 December 2015. His appointment is subject to retirement by rotation and re-election in accordance with the provisions of the articles of association of the Company. Mr. Chau will be entitled to a director’s fee of HK\$120,000 per annum (or a pro rata amount for the duration of his directorship for

an incomplete year). His annual director's emolument has been recommended by the remuneration committee of the Company and determined by the Board with reference to his qualification and experience, duties and responsibilities in the Company, the prevailing market situation and the Company's performance and current arrangement.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Chau that need to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

Mr. Wu

Mr. Wu, aged 39, is a responsible officer under the Securities and Futures Commission possessing the type 1 (dealing in securities), type 4 (advising on securities) and type 9 (assets management) licences. He has obtained the Honor Diploma of Accounting from the Hong Kong Shue Yan University in July 1999. He has over 11 years of management experience in fund accounting and asset management. He was the chief operating officer of Tiger Securities Asset Management Company Limited from 2007 to 2012 responsible for the overall operation of fund management. Since 2013, he has been the director of the same company responsible for the general management of regulated activities.

Mr. Wu has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement. Mr. Wu does not hold any other positions within the Company or any subsidiaries of the Company at the date hereof.

As at the date of this announcement, Mr. Wu does not have any interests 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) and does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Wu will enter into a letter of appointment with the Company as a non-executive director for a term from 1 July 2015 to 31 December 2015. His appointment is subject to retirement by rotation and re-election in accordance with the provisions of the articles of association of the Company. Mr. Wu will be entitled to a director's fee of HK\$120,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year). His annual director's emolument has been recommended by the remuneration committee of the Company and determined by the Board with reference to his qualification and experience, duties and responsibilities in the Company, the prevailing market situation and the Company's performance and current arrangement.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Wu that need to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to extend a warm welcome to Mr. Chau and Mr. Wu in joining the Company.

APPOINTMENT OF MEMBER OF NOMINATION COMMITTEE

Mr Law Siu Hung Paul (“**Mr. Law**”), an independent non-executive director of the Company, will be appointed as a member of nomination committee of the Company with effect from 1 July 2015, following the resignation of Mr. Mak as a member of nomination committee of the Company.

By Order of the Board
HARMONY ASSET LIMITED
Lee Fong Lit David
Chairman

Hong Kong, 15 June 2015

As at the date hereof, the board of directors of the Company comprises three executive directors, namely Mr. Lee Fong Lit David, Mr. Cheng Ming Shun and Mr. Chu, To Jonathan; one non-executive director, namely Mr. William Keith Jacobsen; and four independent non-executive directors, namely Mr. Mak Hing Keung Thomas, Mr. Sio Chan In Devin, Mr. Law Siu Hung Paul and Mr. Wong Ching Wan.

* *for identification purpose only*