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JF Household Furnishings Limited
捷豐家居用品有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0776)

(I) APPOINTMENT OF EXECUTIVE DIRECTOR; AND
(II) RESIGNATION OF EXECUTIVE DIRECTORS AND
CHIEF EXECUTIVE OFFICER

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Luk will be appointed as an executive Director with effect from 1 August 2016.

RESIGNATION OF EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER

- (i) Ms. Yeung will resign from her position as an executive Director and chief executive officer of the Company with effect from 1 August 2016; and
- (ii) Mr. Leung will resign from his position as an executive Director with effect from 1 August 2016.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of JF Household Furnishings Limited (the “**Company**”, together with its subsidiary, the “**Group**”) is pleased to announce that Mr. Luk Wai Keung (“**Mr. Luk**”) will be appointed as an executive Director with effect from 1 August 2016. The biographical details of Mr. Luk are as follows:

Mr. Luk, aged 51, obtained a Master Degree in Business Administration from the Australian Graduate School of Management of the University of New South Wales and a Bachelor of Science in Engineering from the University of Hong Kong. He has been a member of the Hong Kong Institute of Certified Public Accountants and a Chartered Financial Analyst at the Association for Investment Management and Research.

Mr. Luk has over 18 years of experience in the accounting and finance area. He worked for an international accounting firm and held senior positions in a number of listed companies in Hong Kong. Immediately before joining the Company, Mr. Luk served Fu Shou Yuan International Group Limited (Stock Code: 1448) from November 2013 to April 2015 as its chief financial officer. He was the chief financial officer of Larry Jewelry International Company Limited (Stock Code: 8351) from July 2011 to October 2013.

Mr. Luk is currently an executive director of Sun International Resources Limited (Stock Code: 8029), but he will resign from such position with effect from 31 July 2016. Mr. Luk is currently an independent non-executive Director of Suchuang Gas Corporation Limited (Stock Code: 1430).

The Company will sign a service agreement with Mr. Luk for a term of three years but he is subject to retirement by rotation (at least once every three years) and re-election pursuant to the articles of association of the Company. Mr. Luk will be entitled to a director's remuneration of HK\$1,200,000 per annum. The remuneration of Mr. Luk was determined with reference to the prevailing market conditions, director's duties and responsibilities and performance and results of the Group.

Save as disclosed herein and as at the date of this announcement, (i) Mr. Luk does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (ii) Mr. Luk has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Luk does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed herein, there is no information relating to the appointment of Mr. Luk that needs to be brought to the attention to the shareholders of the Company (the "**Shareholders**") nor is there any information relating to Mr. Luk that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to take this opportunity to welcome Mr. Luk to join the Board.

RESIGNATION OF EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER

Ms. Yeung So Lai (“**Ms. Yeung**”) will resign from her position as an executive Director and chief executive officer of the Company with effect from 1 August 2016 in order to devote more time on her personal engagements. Ms. Yeung has confirmed that she has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the Shareholders in relation to her resignation and that she has no claims against the Group whether by way of compensation, severance payments, expenses, damages or otherwise.

Mr. Leung Ming Ho (“**Mr. Leung**”) will resign from his position as an executive Director with effect from 1 August 2016 in order to devote more time on his personal engagements. Mr. Leung has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the Shareholders in relation to his resignation and that he has no claims against the Group whether by way of compensation, severance payments, expenses, damages or otherwise.

The Board would like to take this opportunity to thank Ms. Yeung and Mr. Leung for their respective contributions to the Company.

By order of the Board
JF Household Furnishings Limited
Cheng Ting Kong
Chairman

Hong Kong, 29 July 2016

As at the date of this announcement, the executive Directors are Mr. Cheng Ting Kong, Ms. Yeung So Lai, Mr. Leung Ming Ho and Mr. Leung Kwok Yin; and the independent non-executive Directors are Mr. Fung Tze Wa, Mr. Ting Wong Kacee and Mr. Tse Ting Kwan.