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HENG TAI CONSUMABLES GROUP LIMITED

亨泰消費品集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00197)

**(1) APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR
AND A MEMBER OF THE AUDIT COMMITTEE; AND
(2) RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Hung Hing Man be appointed as an Independent Non-executive Director and a Member of the Audit Committee with effect from 20 February 2017. Mr. John Handley has tendered his resignation as an Independent Non-executive Director with effect from 28 February 2017.

**(1) APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR
AND A MEMBER OF THE AUDIT COMMITTEE**

The board of directors (the “**Board**”) of Heng Tai Consumables Group Limited (the “**Company**”) is pleased to announce that Mr. Hung Hing Man (“**Mr. Hung**”) has been appointed as an independent non-executive director and a member of the audit committee of the Company with effect from 20 February 2017.

Mr. Hung, aged 46, holds a master’s degree in Business Administration from the University of Western Sydney. He is a fellow member of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants and the Taxation Institute of Hong Kong and a member of the Society of Chinese Accountants and Auditors. Mr. Hung is currently a proprietor of a certified public accountants firm. He has extensive working experience in corporate finance, accounting, auditing and taxation sectors. Mr. Hung is also an independent non-executive director of China Information Technology Development Limited since April 2015, a company listed on the Growth Enterprise Market Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). He was an independent non-executive director of Ping An Securities Group (Holdings) Limited (former name: Madex International (Holdings) Limited) from September 2009 to November 2015 and China Baoli Technologies Holdings Limited (former name: REX Global Entertainment Holdings Limited) from March 2009 to September 2015, both listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr. Hung has not held any other directorships in listed public companies in the past three years nor does he have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Hung does not have any interests in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Future Ordinance.

Mr. Hung has entered into a service agreement with the Company for a term of three years commencing from 20 February 2017. He is subject to re-election by shareholders of the Company at the coming general meeting and is also subject to retirement by rotation and re-election at annual general meetings at least once for every three years in accordance with the articles of association of the Company. Pursuant to the service agreement, Mr. Hung is entitled to receive an annual director's fee of HK\$150,000. Mr. Hung's director's fee is determined by the remuneration committee of the Company by reference to the prevailing market rate, his time, effort and expertise devoted to the Company's affairs and the Company's remuneration policy. Both the Company and Mr. Hung consider such fee to be reasonable.

Mr. Hung has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Save as disclosed in this announcement, there is no information in relation to the appointment of Mr. Hung which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters which need to be brought to the attention of the shareholders of the Company (the "**Shareholders**").

The Board would like to take this opportunity to express its welcome to Mr. Hung upon his joining the Board.

(2) RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. John Handley ("**Mr. Handley**") has tendered his resignation as an independent non-executive director of the Company with effect from 28 February 2017 due to his personal reasons.

Mr. Handley has confirmed that there is no disagreement with the Board nor are there any matters relating to his resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Handley for his contributions to the Company during his tenure of service.

By order of the Board
Heng Tai Consumables Group Limited
Lam Kwok Hing
Chairman

Hong Kong, 20 February 2017

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Lam Kwok Hing (Chairman), Ms. Lee Choi Lin, Joecy, Ms. Hung Sau Yung, Rebecca, Ms. Gao Qin Jian and Mr. Chan Cheuk Yu, Stephen; and four independent non-executive directors, namely Mr. John Handley, Ms. Mak Yun Chu, Mr. Poon Yiu Cheung, Newman and Mr. Hung Hing Man.