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大昌行集團有限公司
DAH CHONG HONG HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 01828)

APPOINTMENT OF EXECUTIVE DIRECTORS

The board of directors (the “Board”) of Dah Chong Hong Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Mr. Lee Tak Wah and Ms. Fung Kit Yi, Kitty have been appointed as executive directors of the Company with effect from 1 March 2017.

The brief biographical details of each of Mr. Lee Tak Wah and Ms. Fung Kit Yi, Kitty are set out below:

Mr. Lee Tak Wah (“Mr. Lee”)

Mr. Lee, aged 52, joined the Group in June 1999. He is currently the senior corporate director of the Group and the deputy head of Motor Group and is responsible for overseeing the motor business operation and development. He is also in charge of the motor related business for the Group. Prior to his appointment as executive director of the Company, Mr. Lee took up various senior positions in the Group. He obtained a Bachelor of Engineering (Mechanical Engineering) degree from the Hong Kong Polytechnic University and received a Master in Business Administration degree from the Chinese University of Hong Kong. Mr. Lee is a member of The Hong Kong Institute of Engineers. Mr. Lee has more than 20 years experience in the motor industry.

Mr. Lee has entered into an employment contract with a subsidiary of the Company and is entitled to receive under his current employment contract a monthly salary of HK\$210,000 plus discretionary bonus which has been determined by the Remuneration Committee of the Board, with reference to the Board’s corporate goals and objectives and taking into account salaries paid by comparable companies, time commitment, responsibilities, employment conditions and performance of the Company and the individual.

Mr. Lee has entered into a letter of appointment with the Company and pursuant to the Company's Articles of Association, Mr. Lee will hold office as director only until the next following annual general meeting of the Company, or if earlier, the next following extraordinary general meeting of the Company and shall then be eligible for re-election at such meeting. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company's Articles of Association.

As at the date of this announcement, Mr. Lee has no relationships with any directors, senior management or substantial or controlling shareholders of the Company, and does not hold and has not in the last three years held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date hereof, Mr. Lee is interested in, within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO"), share options of the Company entitling him to subscribe for an aggregate of 1,300,000 ordinary shares, and holds 15,000 shares in CITIC Limited ("CITIC", a controlling shareholder of the Company and listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange")) and US\$200,000 principal amount of 6.875% notes due 2018 issued by CITIC. Mr. Lee is also deemed to have interests in 4,000 shares in China CITIC Bank Corporation Limited (a fellow subsidiary of the Company and listed on the Stock Exchange and The Shanghai Stock Exchange) in which his spouse is interested.

Save as disclosed above, in relation to the appointment of Mr. Lee as an executive director of the Company, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") nor are there other matters that need to be brought to the attention of the shareholders of the Company.

Ms. Fung Kit Yi, Kitty ("Ms. Fung")

Ms. Fung, aged 53, joined the Group in April 2016 as the chief financial officer of the Group and is responsible for the finance and accounting, internal control, treasury and investor relationship of the Group. Ms. Fung holds a Master of Business Administration degree and is a certified public accountant of the Hong Kong Institute of Certified Public Accountants and certified management accountant in the United States. She is also a chartered financial analyst of the CFA Institute. Prior to joining the Group, Ms. Fung has over 25 years of hands-on and diversified working experience in renowned multinational corporations and well-known local organizations across consumer products/fast moving consumer goods, manufacturing, publishing, banking and retail industries in the United States, Greater China and Asia Pacific regions.

Ms. Fung has entered into an employment contract with a subsidiary of the Company and is entitled to receive under her current employment contract a monthly salary of HK\$250,000 plus discretionary bonus which has been determined by the Remuneration Committee of the Board, with reference to the Board's corporate goals and objectives and taking into account salaries paid by comparable companies, time commitment, responsibilities, employment conditions and performance of the Company and the individual.

Ms. Fung has entered into a letter of appointment with the Company and pursuant to the Company's Articles of Association, Ms. Fung will hold office as director only until the next following annual general meeting of the Company, or if earlier, the next following extraordinary general meeting of the Company and shall then be eligible for re-election at such meeting. Thereafter, she will be subject to retirement by rotation and re-election in accordance with the Company's Articles of Association.

As at the date hereof, Ms. Fung is not interested in any shares of the Company but holds 6,000 shares in CITIC, within the meaning of Part XV of the SFO. Ms. Fung has no relationships with any directors, senior management or substantial or controlling shareholders of the Company, and does not hold and has not in the last three years held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, in relation to the appointment of Ms. Fung as executive director of the Company, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules on the Stock Exchange nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Lee and Ms. Fung on their appointments.

By order of the Board
Dah Chong Hong Holdings Limited
Kam Yiu Sai, Florence
Company Secretary

Hong Kong, 28 February 2017

As at the date of this announcement, the directors of the Company are:

Executive Directors: Yip Moon Tong, Lai Ni Hium and Lau Sei Keung

Non-executive Directors: Zhang Jijing (Chairman), Kwok Man Leung and Fei Yiping

Independent non-executive Directors: Hsu Hsung, Adolf, Yeung Yue Man, Chan Kay Cheung, Chan Hui Dor Lam, Doreen and Woo Chin Wan, Raymond