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WANJIA GROUP HOLDINGS LIMITED

萬嘉集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 401)

CHANGE OF DIRECTORS

The Board announces the following changes with effect from 24 March 2017:

- (i) Mr. Jiang has resigned from his office as an executive Director, an authorized representative and a member of the Remuneration Committee;
- (ii) Mr. Liang has resigned from his office as an independent non-executive Director, and a member of each of the Audit Committee and the Nomination and Corporate Governance Committee;
- (iii) Mr. Chiu has been appointed as an authorized representative and a member of the Remuneration Committee; and
- (iv) Mr. Fok has been appointed as an independent non-executive Director, and a member of each of the Audit Committee and the Nomination and Corporate Governance Committee.

* *For identification purpose only*

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Wanjia Group Holdings Limited (the “**Company**”) announces that with effect from 24 March 2017:

- (i) Mr. Jiang Xiangfeng (“**Mr. Jiang**”) resigned from his office as an executive Director, an authorized representative and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) due to his more commitment on his business; and
- (ii) Mr. Liang Yichi (“**Mr. Liang**”) resigned from his office as an independent non-executive Director, and a member of each of the audit committee (the “**Audit Committee**”) and a nomination and corporate governance committee (the “**Nomination and Corporate Governance Committee**”) of the Company due to his family commitment which requires more of his attention and dedication.

Each of Mr. Jiang and Mr. Liang confirmed that he has no disagreement with the Board and there is no other matter which needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board wishes to express its appreciation to Mr. Jiang and Mr. Liang for their valuable contributions to the Company during their tenure of office.

CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE

The Board further announces that Mr. Chiu King Yan (“**Mr. Chiu**”) has been appointed as an authorized representative and a member of the Remuneration Committee with effect from 24 March 2017.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 24 March 2017, Mr. Fok Wai Ming Eddie (“**Mr. Fok**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee and the Nomination and Corporate Governance Committee.

Mr. Fok Wai Ming Eddie

Mr. Fok, aged 49, is currently the company secretary and the authorised representative of China Fortune Holdings Limited (stock code: 110) and an independent non-executive director of Daqing Dairy Holdings Limited (stock code: 1007), both companies whose shares are listed on the Main Board of the Stock Exchange. Mr. Fok graduated from the University of Hong Kong with a bachelor degree of Science in Engineering and the University of Wolverhampton with a bachelor degree of laws and is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Fok has over 10 years of practical experience in accounting, finance and corporate management of both listed and unlisted companies in Hong Kong. Mr. Fok was the company secretary of South West Eco Development Limited (stock code: 1908) from May 2013 to December 2013.

Mr. Fok has entered into a letter of appointment with the Company for a term of 3 years which shall be terminated by either party giving to the other a one-month prior notice in writing. Mr. Fok is entitled to a monthly salary of HK\$10,000 which is determined by the Remuneration Committee with reference to his duties and responsibilities with the Company. His appointment will be subject to retirement by rotation and re-election by the Shareholders pursuant to the articles of association of the Company.

As at the date of this announcement, Mr. Fok does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) of the Company. Save as disclosed above, Mr. Fok did not hold and had not held any directorship in any listed public companies in the last three years or any other positions with the Company and other members of the Group or other major appointments and professional qualifications. Mr. Fok does not have, and is not deemed to have, any interests in the shares and underlying shares or debentures of the Company (or any of its associated corporation) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Fok has confirmed that there are no other matters that need to be brought to the attention of the Shareholders regarding his appointment and there is no other information that needed to be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules relating to the appointment of Mr. Fok.

The Board would like to express its warmest welcome to Mr. Fok for joining the Board.

By order of the Board
Wanjia Group Holdings Limited
Chen Jinshan
Executive Director

Hong Kong, 24 March 2017

As at the date of this announcement, the Board comprises three executive Directors namely Mr. Chen Jinshan, Ms. Yung Ka Lai and Mr. Chiu King Yan and three independent non-executive Directors namely, Mr. Wong Hon Kit, Dr. Liu Yongping and Mr. Fok Wai Ming Eddie.