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APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that, with effect from 16 August 2017:

- (1) Mr. Fung Wai Shing has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee, the Nomination Committee, the Investment Committee and the Share Option Committee;
- (2) Mr. Zhao Guangming has been appointed as an independent non-executive Director and a member of the Audit Committee; and
- (3) Mr. Fung Chan Man, Alex has been appointed as the chairman of the Audit Committee.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of e-Kong Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Fung Wai Shing (馮偉成) (“**Mr. Fung**”) and Mr. Zhao Guangming (趙光明) (“**Mr. Zhao**”) have been appointed as independent non-executive Directors with effect from 16 August 2017.

Mr. FUNG Wai Shing (馮偉成)

Set out below is the biography of Mr. Fung.

Mr. Fung, aged 48, graduated from University of London and The Hong Kong Polytechnic University with a bachelor’s degree in banking and finance and MBA in finance respectively. He is an associate member of each of the Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants with over 20 years’ experience in finance, auditing and accounting fields. Mr. Fung is the company secretary, chief finance officer and executive director of China Qinfa Group Limited (stock code: 866). He was the qualified

accountant and company secretary of Ko Yo Chemical (Group) Limited (previous stock code: 8042, current stock code: 827) from February 2002 to December 2005. Mr. Fung was also an independent non-executive director of Evershine Group Holdings Limited (formerly known as TLT Lottotainment Group Limited) (stock code: 8022) from 12 August 2008 to 11 July 2012.

Save as disclosed above, Mr. Fung does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Fung does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “SFO”).

Mr. Fung has entered into an appointment letter with the Company for a term of two years commencing on 16 August 2017 subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The director’s fee of Mr. Fung is HK\$180,000 per annum which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Fung that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Mr. ZHAO Guangming (趙光明)

Set out below is the biography of Mr. Zhao.

Mr. Zhao, aged 61, completed the researcher course in management engineering in Zhejiang University in 1997. He holds the qualification of Senior Professional Manager of Engineering Construction of China* (中國工程建設高級職業經理人) from China Association of Construction Enterprise Management* (中國施工企業管理協會), the qualification of senior economist from Zhejiang Office of Personnel* (浙江省人事廳) and the qualification of First Class Constructor* (一級建造師) from The Ministry of Construction and Development of The People’s Republic of China* (中華人民共和國建設部). He had been the general manager of Zhejiang Zhuji Fifth Construction Works Company* (浙江省諸暨市第五建築工程公司) from 1987 to 2000. He then served as the chairman of the board of directors and the general manager of Zhejiang Jiyang Construction Group Company Limited* (浙江暨陽建設集團有限公司) from 2000 to 2015. Since September 2015, he has been the chairman of the board of directors of Zhejiang Gong Xiang Agricultural Development Company Limited* (浙江共向農業開發有限公司). Mr. Zhao had been rated as the “Excellent Private Entrepreneurs of Zhejiang Province*” (浙江省優秀民營企業家) and had been the vice president of Zhejiang Private Enterprises Research Association* (浙江民營企業研究會), the vice president of the council of Zhejiang Construction Industry Association* (浙江省建築業協會理事會), the vice president of Zhuji Construction Industry Association* (諸暨市建築業協會副會長) and the senior researcher of the Real Estate Research Centre of Zhejiang University* (浙江大學房地產研究中心).

Save as disclosed above, Mr. Zhao does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Zhao does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Zhao has entered into an appointment letter with the Company for a term of two years commencing on 16 August 2017 subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The director's fee of Mr. Zhao is HK\$120,000 per annum which is determined with reference to his experience, duties and responsibilities within the Company.

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

The Board would like to express its warmest welcome to Mr. Fung and Mr. Zhao in joining the Board.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

Following the appointment of Mr. Fung and Mr. Zhao as independent non-executive Directors,

- (1) Mr. Fung and Mr. Zhao have been appointed as a member of the audit committee of the Company (the “**Audit Committee**”) with effect from 16 August 2017;
- (2) Mr. Fung has been appointed as a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 16 August 2017;
- (3) Mr. Fung has been appointed as a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 16 August 2017;
- (4) Mr. Fung has been appointed as a member of the investment committee of the Company (the “**Investment Committee**”) with effect from 16 August 2017;
- (5) Mr. Fung has been appointed as a member of the share option committee of the Company (the “**Share Option Committee**”) with effect from 16 August 2017; and
- (6) Mr. Fung Chan Man, Alex has been appointed as the chairman of the Audit Committee with effect from 16 August 2017.

Upon the above appointments:

- (1) the Audit Committee comprises three independent non-executive Directors, namely Mr. Fung Chan Man Alex, Mr. Fung and Mr. Zhao, of whom Mr. Fung Chan Man, Alex is the chairman;
- (2) the Nomination Committee comprises one executive Director, namely Mr. Yeung Chun Wai Anthony, and two independent non-executive Directors, namely Mr. Fung Chan Man Alex and Mr. Fung, of whom Mr. Yeung Chun Wai Anthony is the chairman;
- (3) the Remuneration Committee comprises one executive Director, namely Mr. Yeung Chun Wai Anthony, and two independent non-executive Directors, namely Mr. Fung Chan Man Alex and Mr. Fung, of whom Mr. Fung Chan Man Alex is the chairman;
- (4) the Investment Committee comprises two executive Directors, namely Mr. Yeung Chun Wai Anthony and Mr. Wong Xiang Hong, and one independent non-executive Director, namely Mr. Fung, of whom Mr. Yeung Chun Wai Anthony is the chairman; and
- (5) the Share Option Committee comprises one executive Director, namely Yeung Chun Wai Anthony, and two independent non-executive Directors, namely Fung Chan Man Alex and Mr. Fung, of whom Mr. Yeung Chun Wai Anthony is the chairman.

As disclosed in the announcement of the Company dated 17 May 2017, immediately after the annual general meeting of the Company held on 17 May 2017 (the “AGM”), the number and qualification of the independent non-executive Directors and the composition of the Audit Committee, Remuneration Committee and Nomination Committee are not in compliance with the requirements under the relevant Listing Rules and the Corporate Governance Code (the “Code”) in Appendix 14 to the Listing Rules.

After the aforesaid appointments of Mr. Fung and Mr. Zhao, the composition of the Board and the Board committees are as follows:

- (1) the Board comprises a total of seven Directors, of whom three are independent non-executive Directors, representing over one-third of the total number of Directors, which is in compliance with Rules 3.10(1) and 3.10A of the Listing Rules;
- (2) among three independent non-executive Directors, Mr. Fung possesses the appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules;
- (3) the Audit Committee comprises three independent non-executive Directors, of whom Mr. Fung possesses the appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules, which is in compliance with Rule 3.21 of the Listing Rules;

- (4) the Remuneration Committee comprises three Directors, a majority of whom are independent non-executive Directors as required under Rule 3.25 of the Listing Rules; and
- (5) the Nomination Committee comprises three Directors, a majority of whom are independent non-executive Directors as required under code provision A.5.1 of the Code.

By Order of the Board
e-Kong Group Limited
Yeung Chun Wai, Anthony
Chairman and Executive Director

Hong Kong, 16 August 2017

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Yeung Chun Wai, Anthony, Mr. Chan Chi Yuen, Mr. Wong Xiang Hong and Mr. Yeung Chun Sing Standly and three independent non-executive Directors, namely Mr. Fung Chan Man, Alex, Mr. Fung Wai Shing and Mr. Zhao Guangming.

* *For identification purpose only*