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## **HSIN CHONG GROUP HOLDINGS LIMITED**

**新昌集團控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00404)**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Hsin Chong Group Holdings Limited (the “**Company**”) announces that with effect from 13 March 2018, Ms. LEE Jai Ying (“**Ms. Lee**”) has resigned as an Independent Non-executive Director of the Company as she would like to devote more time to her other business engagement. Following Ms. Lee’s resignation, she has also ceased to be a member of the Remuneration Committee and the Chairman of the Nomination Committee of the Company with effect from that date.

Ms. Lee has confirmed that she has no disagreement with the Board and there is nothing relating to her resignation which needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Following the resignation of Ms. Lee:

- (a) the Company will have only three Independent Non-executive Directors out of a total of 11 Directors on the Board, the number of which has fallen below the minimum number required under Rule 3.10A of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); and
- (b) the Chairman of Nomination Committee will fall into vacancy and the Company will arrange for the election of the new Chairman of Nomination Committee as soon as practicable in order to fill up the vacancy.

The Company will seek suitable candidates to fill the expected replacement to be appointed within three months from 13 March 2018 pursuant to Rule 3.11 of the Listing Rules. The Company will make further announcement as and when appropriate.

The Board would like to take this opportunity to express its appreciation to Ms. Lee for her valuable contributions to the Company during her term of service.

## **CONTINUED SUSPENSION OF TRADING IN THE SHARES AND DEBT SECURITIES**

Trading in the ordinary shares and debt securities of the Company has been suspended since 3 April 2017 and will continue to be suspended until further notice. Conditions of the resumption of trading have been set out in the Company's announcement dated 12 June 2017.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company.**

By order of the Board of  
**Hsin Chong Group Holdings Limited**  
**LIN Zhuo Yan**  
*Non-executive Chairman and Non-executive Director*

Hong Kong, 14 March 2018

*As at the date of this announcement, the Board comprises Mr. LIN Zhuo Yan as the Non-executive Chairman and Non-executive Director; Ir Dr Joseph CHOI Kin Hung (Chief Executive Officer), Mr. Wilfred WU Shek Chun (Chief Risk Officer) and Mr. Eric TODD as Executive Directors; Mr. YAN Jie, Mr. CHEN Lei, Mr. CHUI Kwong Kau and Mr. LUI Chun Pong as Non-executive Directors; and Mr. CHENG Sui Sang, Mr. George YUEN Kam Ho and Mr. LAI Chik Fan as Independent Non-executive Directors.*