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H.BROTHERS | ENTERTAINMENT

華 誼 騰 訊 娛 樂

華 誼 騰 訊 娛 樂 有 限 公 司
Huayi Tencent Entertainment Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 419)

**(1) RESIGNATION OF DIRECTOR;
(2) APPOINTMENT OF DIRECTOR; AND
(3) CHANGE OF MEMBER OF THE COMMITTEES OF THE BOARD**

(1) RESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Huayi Tencent Entertainment Company Limited (the “**Company**”) announces that Mr. LAU Seng Yee (“**Mr. LAU**”) has resigned as an executive director of the Company and the vice chairman of the Board, with effect from 16 August 2018.

Mr. LAU confirms that he has no disagreement with the Board and that he is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board wishes to take this opportunity to express its gratitude to Mr. LAU for his valuable contribution to the Company during his tenure of service.

(2) APPOINTMENT OF DIRECTOR

The Board is pleased to announce that Mr. CHENG Wu (“**Mr. CHENG**”) has been appointed as an executive director and the vice chairman of the Board, with effect from 16 August 2018.

The Board believes that the professional experience of Mr. CHENG in the field of pan-entertainment will contribute to the robust development of the Company.

Mr. CHENG's biographical details are set out below:

Mr. CHENG Wu (程武), executive director and vice chairman of the Board, aged 44. Mr. CHENG joined Tencent Holdings Limited (Stock Code: 700) (“**Tencent**”), a substantial shareholder of the Company and a company listed on the Main Board of the Hong Kong Stock Exchange, in 2009. He has been responsible for overseeing strategy, marketing, channels, copyright and new business development for the Tencent Interactive Entertainment Group (“**IEG**”); in addition, he manages branding, marketing and PR for Tencent Group.

Since 2011, the “Pan-Entertainment Strategy” (Internet enabled trans-media strategy) that he initiated and implemented has become one of the foundational development strategies of IEG and Tencent. Due to his visionary leadership, IEG has gradually been able to launch its comics, literature, film & television, and e-sports, which, together with online games, have formed a more solid portfolio of the “Pan-Entertainment” businesses, thus leading the industry in their respective areas of business currently.

In September 2015, Tencent Pictures, a wholly-owned film and television production subsidiary of Tencent, was founded. Mr. CHENG has been appointed as the Chief Executive Officer of Tencent Pictures, and in charge of the film and television businesses of IEG.

In April 2018, Mr. CHENG further put forward the new strategic idea of “Neo-Culture Creativity” on the basis of the “Pan-Entertainment Strategy”, which is devoted to promoting the mutual empowerment of cultural value and industry value through a broader connection, so as to achieve more efficient digital culture production and IP construction.

Mr. CHENG graduated from the Tsinghua University with a Bachelor of Science degree in Physics. He also gained an EMBA from the Olin School of Business at Washington University. As a former team leader of the Drama Group of the Tsinghua University Arts Troupe, he believes that a perfect integration of science and art can create the best value.

Mr. CHENG is currently an employee of Tencent.

Following the appointment, Mr. CHENG has entered into a service contract with the Company for a term of 3 years and will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. The remuneration (which may include director's fee, additional service compensation and discretionary bonus) of Mr. CHENG will be determined by the remuneration committee of the Board with reference to the prevailing market conditions and the prospective roles and responsibilities of Mr. CHENG in the Company.

As at the date of this announcement, save as disclosed in his biography above, Mr. CHENG:

- (a) has not held any other directorships in any other listed public companies in the last three years and does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company;
- (b) does not have any interests in shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
- (c) does not hold any other position in the Company or any of its subsidiaries; and
- (d) has no other information that is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange, nor is there any matter that needs to be brought to the attention of the shareholders of the Company in relation to his appointment as a director.

(3) CHANGE OF MEMBER OF THE COMMITTEES OF THE BOARD

Following the resignation of Mr. LAU as the executive director of the Company and the vice chairman of the Board, Mr. LAU has ceased to be a member of the executive committee of the Board (the “**Executive Committee**”) and the strategic committee of the Board (the “**Strategic Committee**”).

The Board further announces that Mr. CHENG has been appointed as a member of the Executive Committee and the Strategic Committee.

All of the aforementioned changes of members of the committees of the Board shall take effect from 16 August 2018.

By Order of the Board
Huayi Tencent Entertainment Company Limited
WANG Zhongjun
Chairman

Hong Kong, 16 August 2018

As at the date of this announcement, the Board comprises (immediately after the change of directors as stated in this announcement):

Executive directors: Mr. WANG Zhongjun (Chairman), Mr. CHENG Wu (Vice Chairman), Mr. WANG Zhonglei, Mr. LIN Haifeng, Ms. WANG Dongmei, Mr. YUEN Hoi Po
Independent non-executive directors: Dr. WONG Yau Kar David, GBS, JP, Mr. YUEN Kin, Mr. CHU Yuguo