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LOCO HONG KONG HOLDINGS LIMITED

港銀控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 8162)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Loco Hong Kong Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that Mr. Fung Chi Kin (“**Mr. Fung**”) has been appointed as an executive Director and a member of the executive committee of the Company with effect from 26 June 2019.

The biographical details of Mr. Fung are set out below:

Mr. Fung, aged 70, is the Honorary Permanent President of The Chinese Gold & Silver Exchange Society and Director of Fung Chi Kin Consulting Limited. Mr. Fung has over 33 years of experience in banking and finance. Prior to his retirement, he was the Director and Deputy General Manager of Po Sang Bank Limited (merged into Bank of China (Hong Kong) Limited in 2001), Managing Director of BOCI Securities Limited and Chief Administration Officer of BOC International Holdings Limited. From October 1998 to June 2000, Mr. Fung served as a Council Member of the First Legislative Council of the HKSAR. He also held offices in various public organisations and was the Vice Chairman of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), Director of the Hong Kong Futures Exchange Limited, Director of Hong Kong Securities Clearing Company Limited and Hong Kong Affairs Advisor. Mr. Fung was appointed as an executive director of China Trustful Group Limited (Stock Code: 8265) in March 2019, which he also served as an executive director from September 2014 to May 2017, the shares of which are listed on GEM of the Stock Exchange. Mr. Fung has been an independent non-executive director of Chaoda Modern Agriculture (Holdings) Limited (Stock Code: 682) since September 2003 and Geotech Holdings Ltd. (Stock Code: 1707) since September 2017 respectively. Mr. Fung has also been an independent non-executive director of Kenford Group Holdings Limited (Stock Code: 464) from August 2017 to April 2019. Each of the shares of Chaoda Modern Agriculture (Holdings) Limited, Geotech Holdings Ltd. and Kenford Group Holdings Limited are listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr. Fung has not been a director of any public company, the securities of which are listed on any securities market in Hong Kong or overseas during the last three years immediately preceding the date of his appointment.

As at the date of this announcement, Mr. Fung does not have, and is not deemed to have any interests or short position in any shares, underlying shares or debentures 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). Mr. Fung is not connected with any other Directors, senior management, substantial shareholders or controlling shareholders (each as defined in the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of the Stock Exchange) of the Company. Mr. Fung does not hold any other position in the Group.

The Company has entered into a service contract with Mr. Fung in respect of his appointment for a term of one year commencing from 26 June 2019 and could be terminated by either party giving to the other party no less than one month’s notice in writing, subject to the retirement and re-election requirements in accordance with the articles of association of the Company. Pursuant to the terms of the service contract, Mr. Fung will receive a director’s fee of HK\$144,000 per annum. In addition, Mr. Fung will be remunerated as employee with an annual remuneration of HK\$1,300,000. The remuneration package was determined with reference to Mr. Fung’s duties and responsibilities in the Company, comparable market statistics and the recommendation from the nomination committee and the remuneration committee of the Company.

Save as disclosed above, there is no other information relating to Mr. Fung that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) to the GEM Listing Rules and there is no other matter that needs to be brought to the attention to the Stock Exchange in relation to the appointment of Mr. Fung.

The Board would like to take this opportunity to welcome Mr. Fung to join our Company.

By Order of the Board
Loco Hong Kong Holdings Limited
Wang Wendong
Chairman and Chief Executive Officer

Hong Kong, 26 June 2019

As at the date of this announcement, the executive Directors are Mr. Wang Wendong, Mr. Fung Chi Kin, Mr. Zhu Hongguang and Mr. Felipe Tan; and the independent non-executive Directors are Mr. Lau Yuen Sun Adrian, Ms. Wong Susan Chui San, Mr. Zhou Tianshu, Ms. Wu Liyan and Ms. Tsang Wai Chun Marianna.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this notice is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this notice misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and will be available on the Company’s website at <http://www.locohkholdings.com/>.