

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Well Way Group Limited

和 滙 集 團 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8063)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The board (the “**Board**”) of Directors (the “**Directors**”) of Well Way Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes of independent non-executive Directors and composition of Board committees:-

1. Mr. Lam Ka Wai, Graham (“**Mr. Lam**”) has tendered his resignation as an independent non-executive Director with effect from 16 April 2014 due to the reason that he would like to devote more time to his other business commitment. Upon Mr. Lam’s resignation, he also ceased to be a member of each of the audit committee (the “**Audit Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 16 April 2014;
2. Mr. Chung Koon Yan (“**Mr. Chung**”) has tendered his resignation as an independent non-executive Director with effect from the conclusion of the Board meeting held on 16 April 2014 due to the reason that he would like to have more time to pursue his own business. Upon Mr. Chung’s resignation, he also ceased to be the chairman of each of the Audit Committee and the Remuneration Committee and a member of the nomination committee (the “**Nomination Committee**”) of the Company with effect from the conclusion of the Board meeting held on 16 April 2014;
3. Mr. Chan Wai Man has been appointed as an independent non-executive Director and the chairman of each of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee with effect from 16 April 2014; and
4. Mr. Chan Ho Bun, Steve has been appointed as an independent non-executive Director and a member of each of the Audit Committee and the Remuneration Committee with effect from 16 April 2014.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Each of Mr. Lam and Mr. Chung has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to both Mr. Lam and Mr. Chung for their valuable contributions to the Company during their respective tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The biographical details of the newly appointed independent non-executive Directors are set out below:

Mr. Chan Wai Man, aged 48, is a practicing certified public accountant, a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He is also a member of the Institute of Chartered Accountants in England and Wales and has experiences in auditing, taxation and finance for over 15 years. Mr. Chan Wai Man is now an independent non-executive director of Sage International Group Limited (Stock Code: 8082), the shares of which are listed on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Bestway International Holdings Limited (Stock Code: 718), the shares of which are listed on the Main Board of the Stock Exchange. He was an independent non-executive director of Computech Holdings Limited (Stock Code: 8081), the shares of which are listed on the GEM of the Stock Exchange, from May 2011 to December 2011. Save as disclosed above, Mr. Chan Wai Man did not hold any directorships in any other listed public companies in the last three years.

Mr. Chan Ho Bun, Steve, aged 53, graduated from University of Birmingham, United Kingdom with a Bachelor of Science in Computer Science. He has over 27 years of experience in the field of electronics and computer products. He was the general manager of Strategic Product Division of Group Sense (International) Limited (Stock Code: 601), the shares of which are listed on the Main Board of the Stock Exchange. Mr. Chan Ho Bun, Steve did not hold any directorships in any other listed public companies in the last three years.

Each of Mr. Chan Wai Man and Mr. Chan Ho Bun, Steve has not entered into any service contract with the Company and has no fixed term of service with the Company respectively. They are subject to retirement at the next following general meeting of the Company after their appointment and thereafter subject to retirement by rotation at least once every three years in accordance with the Articles of Association of the Company. Each of them is entitled to a director’s fee of HK\$60,000 per annum which is determined by the Board by reference to their duties and responsibilities and the prevailing market conditions and the recommendation from the Remuneration Committee.

As at the date of this announcement, save as disclosed above, each of Mr. Chan Wai Man and Mr. Chan Ho Bun, Steve:-

- (i) does not hold any other position with the Company or other members of the Group;
- (ii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on the GEM of the Stock Exchange) of the Company; and
- (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to subparagraphs (h) to (v) therein) nor are there of any other matters that need to be brought to the attention of the shareholders of the Company relating to the appointment of Mr. Chan Wai Man and Mr. Chan Ho Bun, Steve.

The Board would like to take this opportunity to extend its welcome to Mr. Chan Wai Man and Mr. Chan Ho Bun, Steve.

By Order of the Board
Well Way Group Limited
Mung Bun Man, Alan
Executive Director

Hong Kong, 16 April 2014

As at the date of this announcement, the Board comprises Mr. Mung Bun Man, Alan and Mr. Tse Ke Li as executive Directors, and Ms. Chan Ling, Eva, Mr. Chan Wai Man and Mr. Chan Ho Bun, Steve as independent non-executive Directors.

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 announcement 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 announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting and on the Company’s website at www.wellwaygp.com.