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## **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 with effect from 23 June 2014:-

1. Ms. Chan Ling, Eva (“**Ms. Chan**”) has resigned as an independent non-executive Director due to her other personal commitments. Upon Ms. Chan’s resignation, she also ceased to be the chairman of the nomination committee (“**Nomination Committee**”) of the Company and a member of each of the audit committee (the “**Audit Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Company; and
2. Mr. Fung Wai Ching (“**Mr. Fung**”) has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee.

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

Ms. Chan has confirmed that she has no disagreement with the Board and there is no other matter in relation to her 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 Ms. Chan for her valuable contribution to the Company during her tenure of office.

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

The biographical details of Mr. Fung are as follows:

Mr. Fung Wai Ching, aged 44, is presently an owner of a printing company in Hong Kong. He has over 17 years' experience in managing paper, packaging and printing industries in both China and Hong Kong markets. Mr. Fung is now an independent non-executive director of China Media and Films Holdings Limited (Stock Code: 8172), a company whose shares are listed on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Save as aforesaid, Mr. Fung did not hold any directorship in other listed public companies in the past three years.

Mr. Fung has not entered into any service contract with the Company and has no fixed term of service with the Company. He is subject to retirement at the next following general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years in accordance with the Articles of Association of the Company. He is entitled to a director's fee of HK\$60,000 per annum which is determined by the Board by reference to his duties and responsibilities and the prevailing market conditions and the recommendation from the Remuneration Committee.

As at the date of this announcement, Mr. Fung:-

- (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. Fung.

The Board would like to take this opportunity to extend its welcome to Mr. Fung in joining the Board.

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

Hong Kong, 23 June 2014

*As at the date of this announcement, the Board comprises Mr. Mung Kin Keung, Mr. Mung Bun Man, Alan and Mr. Tse Ke Li as executive Directors, and Mr. Chan Wai Man, Mr. Chan Ho Bun, Steve and Mr. Fung Wai Ching 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](http://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](http://www.wellwaygp.com).*