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21 Holdings Limited

21 控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1003)

CHANGE IN DIRECTORSHIPS AND COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that with effect from 10 April 2014:

- (1) Mr. Lei Hong Wai has been appointed as the chairman of the Board and an executive director, authorised representative, the chairman of nomination committee and a member of remuneration committee of the Company;
- (2) Mr. Cheung Kwok Fan has been appointed as an executive director of the Company;
- (3) Ms. Chio Chong Meng has been appointed as an independent non-executive director, the chairman of remuneration committee, member of audit committee and nomination committee of the Company;
- (4) Mr. Wong Tak Chuen has been appointed as an independent non-executive director and the chairman of audit committee of the Company;
- (5) Mr. Man Kong Yui has been appointed as an independent non-executive director, member of audit committee, remuneration committee and nomination committee of the Company;
- (6) Mr. Ng Kai Man has resigned as the chairman of the Board, authorised representative and a member of remuneration committee of the Company but remains as an executive director;
- (7) Mr. Lui Siu Tsuen, Richard has resigned as an independent non-executive director, the chairman of audit committee and remuneration committee and a member of nomination committee of the Company; and
- (8) Ms. Cheung Sze Man has resigned as an independent non-executive director, member of audit committee and nomination committee of the Company.

* For identification purposes only

APPOINTMENT OF THE CHAIRMAN OF THE BOARD AND AN EXECUTIVE DIRECTOR, AUTHORISED REPRESENTATIVE, THE CHAIRMAN OF NOMINATION COMMITTEE AND A MEMBER OF REMUNERATION COMMITTEE

The board of directors (the “Board”) of 21 Holdings Limited (the “Company”) hereby announces that the appointment of Mr. Lei Hong Wai (“Mr. Lei”) as the chairman of the Board and an executive director, authorised representative, the chairman of nomination committee and a member of remuneration committee of the Company with effect from 10 April 2014.

Mr. Lei, aged 45, has over 15 years of extensive experience in corporate management, investment and business development. He was a director of The Chamber of Hong Kong Listed Companies Limited, which promotes interaction amongst its members which are listed companies in Hong Kong and the People’s Republic of China, in 2002. Mr. Lei has been an executive director and the chairman of the board of directors of Eternity Investment Limited (stock code: 764) (“Eternity”), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 18 January 2010 and 1 February 2010 respectively.

Mr. Lei has not entered into any service contract with the Company. There is no specific term or proposed length of services for Mr. Lei’s appointment but he is subject to retirement by rotation and eligible for re-election at annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Lei will receive emolument of HK\$150,000 per annum which is determined by the Board with reference to his experience and responsibilities in the Company. Mr. Lei does not hold any other positions with the Company or other members of the Group.

Mr. Lei does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”).

Save and except for Mr. Lei is (a) the chairman of the board of directors and an executive director of Eternity; and (b) a substantial shareholder of Eternity by virtue of his 50% indirect shareholding interest in Twin Success International Limited, which beneficially owns 19.30% of the issued share capital of Eternity, Mr. Lei does not have any relationship with any other directors, senior management, substantial shareholders of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the appointment of Mr. Lei as an executive director of the Company that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) nor any matters that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF AN EXECUTIVE DIRECTOR

The Board of the Company hereby announces that the appointment of Mr. Cheung Kwok Fan (“Mr. Cheung”) as an executive director of the Company with effect from 10 April 2014.

Mr. Cheung, aged 46, has over 20 years' working experience in the field of architecture. He is a member of The Hong Kong Institute of Architects, a member of The Royal Australian Institute of Architects, Registered Architect in Hong Kong and an Authorised Person in the list of architects. He obtained his Bachelor Degree of Arts in Architectural Studies from The University of Hong Kong in 1989 and a Bachelor Degree in Architectural from The University of Hong Kong in 1991. He was selected as an awardee of the Ten Outstanding Young Persons Selection organised by Junior Chamber of International Hong Kong in 2005. Mr. Cheung has been the non-executive director of Eternity since 31 August 2011.

Mr. Cheung has not entered into any service contract with the Company. There is no specific term or proposed length of services for Mr. Cheung's appointment but he is subject to retirement by rotation and eligible for re-election at annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Cheung will receive emolument of HK\$150,000 per annum which is determined by the Board with reference to his experience and responsibilities in the Company. Mr. Cheung does not hold any other positions with the Company or other members of the Group.

Mr. Cheung is the legal and beneficial owner of Thought Diamond International Limited, a substantial shareholder of the Company within the meaning of Part XV of the SFO holding 95,900,000 shares in the Company representing approximately 29.90% of the issued share capital of the Company.

Save and except for Mr. Cheung is (a) the non-executive director of Eternity; (b) a substantial shareholder of Eternity by virtue of his 25% indirect shareholding interest in Twin Success International Limited, which beneficially owns 19.30% of the issued share capital of Eternity; and (c) the director of Thought Diamond International Limited, Mr. Cheung does not have any relationship with any other directors, senior management, substantial shareholders of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the appointment of Mr. Cheung as an executive director of the Company that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN OF REMUNERATION COMMITTEE, MEMBER OF AUDIT COMMITTEE AND NOMINATION COMMITTEE

The Board of the Company hereby announces that the appointment of Ms. Chio Chong Meng ("Ms. Chio") as an independent non-executive director, the chairman of remuneration committee, member of audit committee and nomination committee of the Company with effect from 10 April 2014.

Ms. Chio, aged 44, holds a Master Degree of Business Administration from The Hong Kong University of Science and Technology in Hong Kong. She has over 18 years of experiences in hospitality industry and played a few senior executive roles including in a reputable chain hotel in Macau. Her previous position was a general manager of a hotel in Macau. Ms. Chio was an independent non-executive of China Media and Films Holdings Limited (stock code: 8172), a company listed on the Growth Enterprise Market operated by the Stock Exchange, during the period from 1 January 2009 to 25 May 2012.

Ms. Chio has not entered into any service contract with the Company. There is no specific term or proposed length of services for Ms. Chio's appointment but she is subject to retirement by rotation and eligible for re-election at annual general meeting of the Company in accordance with the bye-laws of the Company. Ms. Chio will receive emolument of HK\$150,000 per annum which is determined by the Board with reference to her experience and responsibilities in the Company. Ms. Chio does not hold any other positions with the Company or other members of the Group.

Ms. Chio does not have any interest in the shares of the Company within the meaning of Part XV of the SFO and does not have any relationship with any other directors, senior management, substantial shareholders of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the appointment of Ms. Chio as an independent non-executive director of the Company that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND THE CHAIRMAN OF AUDIT COMMITTEE

The Board of the Company hereby announces that the appointment of Mr. Wong Tak Chuen ("Mr. Wong") as an independent non-executive director and the chairman of audit committee of the Company with effect from 10 April 2014.

Mr. Wong, aged 49, is a fellow member of both Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants in the United Kingdom, as well as a member of the Institute of Chartered Accountants in England and Wales. He has over 20 years of experience in auditing, financial management, mergers and acquisitions gained from certain senior finance related positions in an international accounting firm in Hong Kong, companies listed in Hong Kong and a company listed in the United States of America. He is currently the chief financial officer and the company secretary of a company listed on the Main Board of the Stock Exchange. Mr. Wong has been an independent non-executive director of Eternity since 7 November 2011.

Mr. Wong has not entered into any service contract with the Company. There is no specific term or proposed length of services for Mr. Wong's appointment but he is subject to retirement by rotation and eligible for re-election at annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Wong will receive emolument of HK\$150,000 per annum which is determined by the Board with reference to his experience and responsibilities in the Company. Mr. Wong does not hold any other positions with the Company or other members of the Group.

Mr. Wong does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. Save and except for Mr. Wong is an independent non-executive director of Eternity, Mr. Wong does not have any relationship with any other directors, senior management, substantial shareholders of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the appointment of Mr. Wong as an independent non-executive director of the Company that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board of the Company hereby announces that the appointment of Mr. Man Kong Yui (“Mr. Man”) as an independent non-executive director, member of audit committee, remuneration committee and nomination committee of the Company with effect from 10 April 2014.

Mr. Man, aged 54, has been involved in the investment and financial industries for over 35 years and has extensive experience in bullion, foreign exchange, securities, futures and asset management business. He has held various senior positions with prominent banks, international financial institutions and listed companies in Hong Kong. He holds a Bachelor Degree in Business Administration from The Chinese University of Hong Kong. He is currently a general manager of securities brokerage firm. Mr. Man has been an independent non-executive director of Get Nice Holdings Limited (stock code: 64), a company listed on the Main Board of the Stock Exchange, since 3 October 2005.

Mr. Man has not entered into any service contract with the Company. There is no specific term or proposed length of services for Mr. Man’s appointment but he is subject to retirement by rotation and eligible for re-election at annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Man will receive emolument of HK\$150,000 per annum which is determined by the Board with reference to his experience and responsibilities in the Company. Mr. Man does not hold any other positions with the Company or other members of the Group.

Mr. Man does not have any interest in the shares of the Company within the meaning of Part XV of the SFO and does not have any relationship with any other directors, senior management, substantial shareholders of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the appointment of Mr. Man as an independent non-executive director of the Company that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the shareholders of the Company.

RESIGNATION OF THE CHAIRMAN OF THE BOARD, AUTHORISED REPRESENTATIVE AND A MEMBER OF REMUNERATION COMMITTEE

The Board of the Company hereby announces that the resignation of Mr. Ng Kai Man (“Mr. Ng”) as the chairman of the Board, authorised representative and a member of remuneration committee but remains as an executive director of the Company with effect from 10 April 2014. Mr. Ng has confirmed that there is no disagreement with the Board and there are no other matters in relation to his resignation as the chairman of Board that need to be brought to the attention of the shareholders of the Company.

Mr. Ng, aged 59, joined the Company as an executive director in July 2008 and has been designated as the chairman of the Company with effect from 1 July 2009. He is also appointed as the director of certain subsidiaries of the Company. Mr. Ng holds a master degree from the London School of Economics & Political Sciences, University of London in the United Kingdom. Mr. Ng had held senior positions in Mandarin Property Consultants Limited, The Chase Manhattan Bank, N.A., World Trade Group and The Bank of Canton. He possesses extensive experience in real estate industry and is the founder of Century 21 Hong Kong Limited.

Mr. Ng does not hold any directorship in other public listed companies in the past three years.

Mr. Ng has entered into a service agreement with the Company for a term of three years commenced from 1 July 2012, subject to termination by the Company or Mr. Ng by giving not less than three months' notice in writing. He is also subject to retirement by rotation and eligible for re-election at annual general meeting of the Company in accordance with the bye-laws of the Company. Pursuant to the service agreement, Mr. Ng is entitled to receive a monthly salary of HK\$50,000 but on 1 June 2013, the monthly salary of Mr. Ng increased to HK\$62,500 and an annual bonus having regard to the consolidated results of the Company. Mr. Ng's emoluments as a director of the Company are determined with reference to his experience and responsibilities in the Company and be authorised by the shareholders at annual general meeting. Mr. Ng is not receiving any directors' fee for his directorship but was entitled and had received annual emoluments of HK\$5,002,500 for the year ended 31 December 2013.

Mr. Ng does not have any interest in the shares of the Company within the meaning of Part XV of the SFO and does not have any relationship with any other directors, senior management, substantial shareholders of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the resignation of Mr. Ng as the chairman of the Board that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matter that need to be brought to the attention of the shareholders of the Company.

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE AND A MEMBER OF NOMINATION COMMITTEE

The Board of the Company hereby announces that due to his other business commitments, Mr. Lui Siu Tsuen, Richard ("Mr. Lui") has resigned as an independent non-executive director, the chairman of audit committee and remuneration committee and a member of nomination committee with effect from 10 April 2014.

Mr. Lui has confirmed that there is no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE AND NOMINATION COMMITTEE

The Board of the Company hereby announces that due to other business commitments, Ms. Cheung Sze Man (“Ms. Cheung”) has resigned as an independent non-executive director, member of audit committee and nomination committee with effect from 10 April 2014.

Ms. Cheung has confirmed that there is no disagreement with the Board and there are no matters relating to her resignation that need to be brought to the attention of the shareholders of the Company.

Following the appointments of Mr. Lei as the chairman of the Board and an executive director and Ms. Chio, Mr. Wong and Mr. Man as independent non-executive directors, the Company has fulfilled the requirements of minimum number of independent non-executive directors and audit committee members under Rule 3.10(1) and Rule 3.21 of the Listing Rules and also fulfilled the code provision A.5.1 of the Corporate Governance Code under Appendix 14 of the Listing Rules which requires the nomination committee to be chaired by the chairman of the Board.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. Lui and Ms. Cheung to the Company during their tenure of services and welcome Mr. Lei, Mr. Cheung, Ms. Chio, Mr. Wong and Mr. Man for joining the Board.

By Order of the Board
21 Holdings Limited
Lei Hong Wai
Chairman

Hong Kong, 10 April 2014

As at the date of this announcement, the Board comprises Mr. Lei Hong Wai (Chairman), Mr. Ng Kai Man and Mr. Cheung Kwok Fan as executive Directors and Ms. Chio Chong Meng, Mr. Wong Tak Chuen and Mr. Man Kong Yui as independent non-executive Directors.