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Li Bao Ge Group Limited

利寶閣集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1869)

RESIGNATION OF DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

Resignation of Independent Non-executive Director – Mr. Tam Tak Kei Raymond

The board (the “**Board**”) of directors (the “**Directors**”) of Li Bao Ge Group Limited (the “**Company**”) announces that Mr. Tam Tak Kei Raymond (“**Mr. Tam**”) resigned as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Nomination Committee and Legal Compliance Committee with effect from 14 February 2020 as he would like to devote more time on his other business commitments.

Mr. Tam has confirmed that he has no disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

Following the resignation of Mr. Tam, Mr. Yuen Ching Bor, Stephen, an independent non-executive Director and a member of the Remuneration Committee, has been appointed by the Board as the new Chairman of the Remuneration Committee with effect from 14 February 2020.

The Board would like to take this opportunity to express its gratitude to Mr. Tam for his contribution to the Company during his tenure of office.

By order of the Board
Li Bao Ge Group Limited
Chan Chun Kit
Chairman

Hong Kong, 17 February 2020

As at the date of this announcement, the executive Directors are Mr. Chan Chun Kit, Mr. Lam Kwok Leung Peter, Mr. Wong Ka Wai, Ms. Chan Wai Sze Josephine and Ms Zhu Xueqin; the non-executive Director is Mr. Chow Yiu Pong David; and the independent non-executive Directors are Mr. Liu Chi Keung, Prof. Wong Lung Tak Patrick and Mr. Yuen Ching Bor Stephen.