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**king fook holdings limited**  
**景福集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 280)**

(the “Company”)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND CHANGES IN THE REMUNERATION COMMITTEE**

The Company announces that Mr. Chan Chak Cheung, William (“Mr. Chan”) has resigned as (i) an independent non-executive director of the Company; and (ii) the chairman and a member of the remuneration committee, all with effect on 15th April, 2014 in order to spend more time with his family and to pursue his personal interests. Mr. Chan confirms that there is no disagreement with the board of the Company and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The board of directors of the Company would like to thank Mr. Chan for his valuable contribution to the Company.

The Company also announces that Mr. Cheng Kwok Shing, Anthony (“Mr. Cheng”) has been appointed as a member and the chairman of the remuneration committee with effect from 15th April, 2014.

Mr. Cheng, 67, is a Fellow and a Certified Public Accountant (Practicing) of The Hong Kong Institute of Certified Public Accountants. He has about 40 years of experience in auditing and accounting field.

Mr. Cheng does not have any service contract with the Company. He is not appointed for a specific term but is subject to retirement by rotation at least once every three years at annual general meetings of the Company in accordance with the Articles of Association of the Company. He will receive a director’s fee of HK\$250,000 per annum, which is determined with reference to the prevailing range of fees for independent non-executive directors of listed companies in Hong Kong and his roles as the chairman of the audit and remuneration committees of the Company and in overseeing the internal audit function of the Company.

Mr. Cheng does not have:

- (a) any other directorships held in listed companies in the last 3 years;
- (b) any relationships with any directors, senior management or substantial or controlling shareholders of the Company; and
- (c) any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Cheng confirms that save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

By Order of the Board  
Cheung Kit Man, Melina  
Company Secretary

Hong Kong, 15th April, 2014

*As at the date of this announcement, the executive directors of the Company are Mr. Yeung Ping Leung, Howard, Mr. Tang Yat Sun, Richard, Mr. Cheng Ka On, Dominic, Mr. Yeung Bing Kwong, Kenneth and Ms. Fung Chung Yee, Caroline; the non-executive director is Mr. Wong Wei Ping, Martin; and the independent non-executive directors are Mr. Lau To Yee, Mr. Cheng Kar Shing, Peter, Mr. Ho Hau Hay, Hamilton, Mr. Sin Nga Yan, Benedict and Mr. Cheng Kwok Shing, Anthony.*