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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”)**

**RE-DESIGNATION OF DIRECTOR**

The Company is pleased to announce that Dr. Fung Yuk Bun, Patrick (“Dr. Fung”) has been re-designated as an executive director of the Company with effect on 25 November 2016.

Dr. Fung, aged 69, was appointed as a non-executive director of the Company on 4 May 2016.

He obtained his MBA degree from the University of Toronto in 1973, and was awarded an Honorary Doctor of Business Administration by the Hong Kong Polytechnic University in 2001 and an Honorary Doctor of Laws by the University of Toronto in 2005. Dr. Fung joined Wing Hang Bank, Limited (currently known as OCBC Wing Hang Bank Limited) in 1976 and was appointed a director of the Bank in 1980, Chief Executive in 1992, and then Chairman and Chief Executive in April 1996. Dr. Fung is currently the Chairman of OCBC Wing Hang Bank Limited.

Dr. Fung is a non-executive director of Miramar Hotel and Investment Company, Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He retired as an independent non-executive director of The Link Management Limited, the manager of The Link Real Estate Investment Trust, with effect from 1 August 2014. The Link Real Estate Investment Trust is listed on the Main Board of the Stock Exchange. Dr. Fung is a honorary member of the Court and Adjunct Professor with the Faculty’s School of Accounting and Finance of the Hong Kong Polytechnic University, a court member of the Hong Kong University of Science and Technology, Vice President of the Hong Kong Institute of Bankers, a member of Board of Governors of The Hong Kong Philharmonic Society Ltd and a member of Foundation Management Committee of Hang Seng Management College.

Dr. Fung 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 annual general meetings of the Company in accordance with the Articles of Association of the Company. He will receive a nominal director's fee of HK\$35,000 per annum, subject to the recommendation of the remuneration committee of the Company from time to time.

As at the date of this announcement, Dr. Fung is interested in 5,856,517 shares of the Company which are ultimately held by Federal Trust Co. Ltd. as trustee of The Ng Yip Shing Trust, under which Dr. Fung is a beneficiary.

Dr. Fung does not have:

- (a) any other directorships held in listed companies in the last three years save as disclosed above;
- (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 save as disclosed above.

Dr. Fung confirms that save as disclosed above, there are no other matters that need to be brought to the attention of 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  
Tang Yat Sun, Richard  
Acting Chairman

Hong Kong, 25 November 2016

As at the date of this announcement, the executive directors of the Company are Mr. Tang Yat Sun, Richard, Mr. Cheng Ka On, Dominic and Dr. Fung Yuk Bun, Patrick; 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.