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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”)

**APPOINTMENT OF CHAIRMAN  
AND RESIGNATION OF EXECUTIVE DIRECTOR**

The Company announces that:

1. Mr. Tang Yat Sun, Richard (“Mr. Tang”), an executive director and the acting chairman of the Company, has been appointed as the chairman of the Company with effect from 20 March 2017; and
2. Mr. Cheng Ka On, Dominic (“Mr. Cheng”), an executive director of the Company, will resign due to health reason with effect on 30 March 2017.

Mr. Tang, aged 64, is also an executive director of King Fook Jewellery Group Limited and King Fook Gold & Jewellery Company Limited, two wholly owned subsidiaries of the Company. He is an executive director of Miramar Hotel and Investment Company, Limited, and an independent non-executive director of Hang Seng Bank Limited and Wheelock and Company Limited, all of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited. Mr. Tang has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. He has a personal interest and a corporate interest in 7,528,500 shares and 31,571,400 shares of the Company respectively within the meaning of Part XV of the Securities and Futures Ordinance. He was appointed as a director, the vice chairman and the acting chairman of the Company in 1987, 1998 and 2016 respectively.

Mr. Tang does not have any service contract with the Company. He is not appointed for a specific term but is subject to retirement by rotation in annual general meetings of the Company in accordance with the Articles of Association of the Company. Mr. Tang will receive remuneration of HK\$100,000 per month.

Mr. Tang confirms that save as disclosed above:

- (a) he does not have any other directorships held in listed companies in the last 3 years;  
and
- (b) 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.

Mr. Cheng 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. Cheng for his valuable contribution to the Company.

By Order of the Board  
Kwong Chun Chung  
Company Secretary

Hong Kong, 21 March 2017

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. Cheng Kar Shing, Peter, Mr. Ho Hau Hay, Hamilton, Mr. Sin Nga Yan, Benedict and Mr. Cheng Kwok Shing, Anthony.