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MELBOURNE ENTERPRISES LIMITED

萬邦投資有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 158)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of Melbourne Enterprises Limited (the “**Company**”) announces that Mr. Yuen Pak Yiu, Philip (“**Mr. Yuen**”) resigned as an independent non-executive Director, the chairman of both the audit committee and the remuneration committee of the Company, and a member of the nomination committee of the Company, all with effect from 3 March 2017. The resignation was prompted by his health condition.

Mr. Yuen has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to express its sincerest appreciation and gratitude to Mr. Yuen for his valuable contribution and commitment to the Company during his tenure of office.

The Board further announces that Mr. Yuen Sik Ming, Patrick, an independent non-executive Director, has been appointed as the chairman of both the audit committee and the remuneration committee of the Company and Dr. Fong Yun Wah, an independent non-executive Director, has been appointed as a member of each of the audit committee, the remuneration committee and the nomination committee of the Company, all with effect from 3 March 2017 following Mr. Yuen’s resignation. The Board also announces that Mr. Chung Yin Shu, Frederick, an executive Director, has resigned as a member of the audit committee of the Company with effect from 3 March 2017.

By Order of the Board
MELBOURNE ENTERPRISES LIMITED
萬邦投資有限公司
[Chung Yin Shu, Frederick]
Director

Hong Kong, 3 March 2017

As at the date of this announcement, the Board comprises (a) three executive directors, namely Mr. Chung Ming Fai, Mr. Chung Yin Shu, Frederick and Mr. Tsang On Yip, Patrick; (b) one non-executive director, namely Mr. Chung Wai Shu, Robert; and (c) three independent non-executive directors, namely Dr. Fong Yun Wah, Mr. Lo Pak Shiu and Mr. Yuen Sik Ming, Patrick.