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KEE Holdings Company Limited

開易控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2011)

**(1) CHANGE OF DIRECTORS;
(2) RESIGNATION OF CHIEF EXECUTIVE OFFICER;
(3) CHANGE OF CHAIRMAN; AND
(4) CHANGE OF COMPOSITION OF THE BOARD COMMITTEES**

This announcement is made pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

(1) CHANGE OF DIRECTORS

Appointment Of Directors

The board (the “**Board**”) of directors (the “**Director(s)**”) of KEE Holdings Company Limited (the “**Company**”) is pleased to announce that, with effect from 19 November 2019,

- (i) Mr. Zhuang Weidong (“**Mr. Zhuang**”) has been appointed as an executive Director;
- (ii) Mr. Qiu Chuanzhi (“**Mr. Qiu**”) has been appointed as an executive Director and the president of the Company;
- (iii) Mr. Mak Yung Pan Andrew (“**Mr. Mak**”) has been appointed as an executive Director and the vice-president of the Company;
- (iv) Ms. Lin Ping (“**Ms. Lin**”) has been appointed as a non-executive Director;
- (v) Mr. Cheng Hong Kei (“**Mr. Cheng**”) has been appointed as an independent non-executive Director; and
- (vi) Mr. Liew Fui Kiang (“**Mr. Liew**”) has been appointed as an independent non-executive Director.

Biographical details of the new Directors are set out as follows:

Mr. Zhuang Weidong

Mr. Zhuang, aged 51, has been a director of Shenzhen Maple Real Estate Development Company Limited* (深圳楓葉房地產有限公司) (“**Shenzhen Maple**”), a company established in the People’s Republic of China (the “**PRC**”) with limited liability since 2013. Prior to Mr. Zhuang’s current role with Shenzhen Maple, he was a general manager of Shenzhen Weishida Supply Chain Services Company Limited* (深圳市威士達供應鏈服務有限公司), a company established in the PRC with limited liability and is principally engaged in the provision of supply chain services to its customers.

Mr. Zhuang is a substantial shareholder of the Company, who holds 90% of the issued share capital of Central Eagle Limited, which holds 154,097,663 shares of the Company (the “**Share(s)**”), representing approximately 33.15% of the issued share capital of the Company as at the date of this announcement.

The Company has entered into a service agreement with Mr. Zhuang for an initial term of one year commencing from 19 November 2019, which is terminable by either party by giving to the other one month’s prior notice in writing. Mr. Zhuang will be entitled to a director’s remuneration of HK\$2,400,000 per annum. The remuneration of Mr. Zhuang was determined with reference to the prevailing market conditions, director’s duties and responsibilities and performance. Mr. Zhuang’s appointment will be subject to normal retirement and re-election pursuant to the articles of association of the Company (the “**Articles**”).

Save as disclosed herein, as at the date of this announcement, (i) Mr. Zhuang does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (ii) Mr. Zhuang has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Zhuang does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Save as disclosed herein, there is no information relating to the appointment of Mr. Zhuang that needs to be brought to the attention to the shareholders of the Company nor is there any information relating to Mr. Zhuang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

Mr. Qiu Chuanzhi

Mr. Qiu, aged 49, is the president of Shenzhen City Hetai Real Estate Group Company Limited* (深圳市合泰地產集團有限公司), a company established in the PRC with limited liability, which is principally engaged in property development, investment, business operation and hotel management.

Mr. Qiu is a substantial shareholder of the Company, who holds the entire issued share capital of China Sun Corporation, which holds 166,206,331 Shares, representing approximately 35.76% of the issued share capital of the Company as at the date of this announcement.

The Company has entered into a service agreement with Mr. Qiu for an initial term of one year commencing from 19 November 2019, which is terminable by either party by giving to the other one month's prior notice in writing. Mr. Qiu will be entitled to a director's remuneration of HK\$2,400,000 per annum. The remuneration of Mr. Qiu was determined with reference to the prevailing market conditions, director's duties and responsibilities and performance. Mr. Qiu's appointment will be subject to normal retirement and re-election pursuant to the Articles.

Save as disclosed herein, as at the date of this announcement, (i) Mr. Qiu does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (ii) Mr. Qiu has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Qiu does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there is no information relating to the appointment of Mr. Qiu that needs to be brought to the attention to the shareholders of the Company nor is there any information relating to Mr. Qiu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

Mr. Mak Yung Pan Andrew

Mr. Mak, aged 29, is the chief marketing officer of Rockpool Capital Limited ("**Rockpool**") which he joined in 2017. Rockpool is an integrated asset management company holding licenses to engage in Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO. Prior to joining Rockpool, he was a graduate associate at the Standard Chartered Bank from July 2010 to March 2011. He then worked at JPMorgan Chase Bank, N.A. as a Global Investment Specialist from March 2011 to June 2016. Mr. Mak has been a director of Apex Insurance (Holdings) Limited, a local insurance brokers in Hong Kong since August 2016, being primarily responsible for overall management and investment strategy. He obtained a Bachelor of Business Administration (double major in marketing and management) at Hong Kong University of Science and Technology in 2010. He is a representative of Rockpool licensed under the SFO to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities.

Golden Diamond Inc. ("**Golden Diamond**"), is a substantial shareholder of the Company which holds 83,942,606 Shares, representing approximately 18.06% of the issued share capital of the Company as at the date of this announcement. Golden Diamond is owned as to 60%, 25% and 15% by Ms. Lin, Mr. Mak and Ms. Pan Lu respectively.

The Company has entered into a service agreement with Mr. Mak for an initial term of one year commencing from 19 November 2019, which is terminable by either party by giving to the other one month's prior notice in writing. Mr. Mak will be entitled to a director's remuneration of HK\$1,800,000 per annum. The remuneration of Mr. Mak was determined with reference to the prevailing market conditions, director's duties and responsibilities and performance. Mr. Mak's appointment will be subject to normal retirement and re-election pursuant to the Articles.

Save as disclosed herein, as at the date of this announcement, (i) Mr. Mak does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (ii) Mr. Mak has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Mak does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there is no information relating to the appointment of Mr. Mak that needs to be brought to the attention to the shareholders of the Company nor is there any information relating to Mr. Mak that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

Ms. Lin Ping

Ms. Lin, aged 61, joined Shenzhen Zhuoyong Industrial Development Company Limited* (深圳市卓永實業發展有限公司) as its director and general manager in 1995, a company established in the PRC with limited liability, which is principally engaged in real estate development and investment.

Ms. Lin is a substantial shareholder of the Company, who holds 60% of the issued share capital of Golden Diamond, which holds 83,942,606 Shares, representing approximately 18.06% of the issued share capital of the Company as at the date of this announcement.

Ms. Lin has not entered into any service contract with the Company and has no fixed term of service with the Company. Ms. Lin will not be entitled to any remuneration for her office as a non-executive Director. Ms. Lin's appointment will be subject to normal retirement and re-election pursuant to the Articles.

Save as disclosed herein, as at the date of this announcement, (i) Ms. Lin does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (ii) Ms. Lin has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Ms. Lin does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there is no information relating to the appointment of Ms. Lin that needs to be brought to the attention to the shareholders of the Company nor is there any information relating to Ms. Lin that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

Mr. Cheng Hong Kei

Mr. Cheng, aged 65, is a co-founding director of Cheng & Cheng Limited. He has over 30 years of experience in accounting and taxation and has extensive knowledge in auditing, tax planning and tax investigation. Prior to incorporating Cheng & Cheng Limited in 1991, he has worked in PricewaterhouseCoopers in Hong Kong. He was an assessor in the Inland Revenue Department (the “**IRD**”) and has worked in the Profits Tax and Investigation divisions in the IRD for 12 years. After Mr. Cheng left the IRD in 1988, he then served as a Manager and an Associate at Messrs. S. H. Leung & Company and Ho Tak Sang and Company for three years. Mr. Cheng is an independent non-executive Director of Great China Properties Holdings Limited (Stock code: 21), South China Assets Holdings Limited (Stock code: 8155) and GET Holdings Limited (Stock code: 8100).

He obtained a high diploma at The Hong Kong Polytechnic in 1975 and is a certified tax adviser. He is also a fellow member of the Association of Chartered Certified Accountants, a practising member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Taxation Institute of Hong Kong.

The Company has entered into a letter of appointment with Mr. Cheng for an initial term of one year commencing from 19 November 2019, which is terminable by either party by giving to the other one month’s prior notice in writing. Mr. Cheng will be entitled to a director’s remuneration of HK\$144,000 per annum. The remuneration of Mr. Cheng was determined with reference to the prevailing market conditions, director’s duties and responsibilities and performance. Mr. Cheng’s appointment will be subject to normal retirement and re-election pursuant to the Articles.

Save as disclosed herein, as at the date of this announcement, (i) Mr. Cheng does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (ii) Mr. Cheng has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Cheng does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there is no information relating to the appointment of Mr. Cheng that needs to be brought to the attention to the shareholders of the Company nor is there any information relating to Mr. Cheng that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

Mr. Liew Fui Kiang

Mr. Liew, aged 53, is a fellow of the Hong Kong Institute of Directors and a solicitor of England and Wales and Hong Kong. He obtained a Bachelor of Laws (Tetley & Lupton scholar) from University of Leeds in the United Kingdom in 1989 and a Master of Business Administration from the Hull University Business School in the United Kingdom in 1996.

Mr. Liew is currently an independent non-executive director of Zhongchang International Holdings Group Limited (Stock code: 859) and Zhengye International Holdings Limited (Stock code: 3363) respectively. Mr. Liew was the chairman of the board of directors and an executive director of PacRay International Holdings Limited (Stock code: 1010) from August 2017 to January 2019. Mr. Liew was an independent director of Baoshan Iron & Steel Company Limited (寶山鋼鐵股份有限公司), a Fortune Global 500 company (SHA: 600019) from 2000 to 2006.

The Company has entered into a letter of appointment with Mr. Liew for an initial term of one year commencing from 19 November 2019, which is terminable by either party by giving to the other one month's prior notice in writing. Mr. Liew will be entitled to a director's remuneration of HK\$144,000 per annum. The remuneration of Mr. Liew was determined with reference to the prevailing market conditions, director's duties and responsibilities and performance. Mr. Liew's appointment will be subject to normal retirement and re-election pursuant to the Articles.

Save as disclosed herein, as at the date of this announcement, (i) Mr. Liew does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (ii) Mr. Liew has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Liew does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed herein, there is no information relating to the appointment of Mr. Liew that needs to be brought to the attention to the shareholders of the Company nor is there any information relating to Mr. Liew that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Zhuang, Mr. Qiu, Mr. Mak, Ms. Lin, Mr. Cheng and Mr. Liew to join the Board.

Resignation Of Directors

The Board announces that with effect from 19 November 2019,

- (i) Mr. Yau Chi Chiu (“**Mr. CC Yau**”) has resigned as an executive Director in order to devote more time to his other business commitments;

- (ii) Mr. Yau Pak Yue (“**Mr. PY Yau**”) has resigned as an independent non-executive Director, the chairman of each of the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company and a member of the nomination committee (the “**Nomination Committee**”) of the Company in order to devote more time to his other business commitments; and
- (iii) Mr. Lu Nim Joel (“**Mr. Lu**”) has resigned as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Each of Mr. CC Yau, Mr. PY Yau and Mr. Lu has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation which need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. CC Yau, Mr. PY Yau and Mr. Lu for their valuable contributions to the Company during their tenure of service.

(2) RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 19 November 2019, Mr. Wu David Hang (“**Mr. Wu**”) has resigned as the chief executive officer of the Company. Following his resignation, the former duties and responsibilities of Mr. Wu as the chief executive officer would be performed by the existing management of the Group. The Group is looking for suitable candidate to fill the vacancy of the chief executive officer in the meantime and will issue a further announcement as and when appropriate.

(3) CHANGE OF CHAIRMAN

The Board announces that with effect from 19 November 2019, (i) Mr. Wu has been re-designated from the chairman (the “**Chairman**”) of the Board to the vice-chairman of the Board; and (ii) Mr. Zhuang has been appointed as the Chairman.

(4) CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

With effect from 19 November 2019, (i) Mr. Wu has resigned as the chairman of the Nomination Committee; (ii) Mr. Zhuang has been appointed as the chairman of the Nomination Committee; (iii) Mr. Qiu has been appointed as a member of the Nomination Committee; (iv) Mr. Cheng has been appointed as the chairman of each of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee; (v) Mr. Liew has been appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

By Order of the Board
KEE Holdings Company Limited
Zhuang Weidong
Chairman

Hong Kong, 19 November 2019

As at the date of this announcement, the Directors are:

Executive Directors:

Mr. Zhuang Weidong

Mr. Qiu Chuanzhi

Mr. Wu David Hang

Mr. Mak Yung Pan Andrew

Non-executive Director:

Ms. Lin Ping

Independent non-executive Directors:

Mr. Leung Ka Tin

Mr. Cheng Hong Kei

Mr. Liew Fui Kiang

* *For identification purposes only*