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*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 00418)**

## **ANNOUNCEMENT**

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBER OF AUDIT COMMITTEE AND NOMINATION COMMITTEE**

The Board announces that Mr Fung Man Yin, Sammy resigned as an independent non-executive Director with effect from 31 March 2017 due to other work arrangements. At the same time, Mr Chan Chung Kik, Lewis was appointed as an independent non-executive Director with effect from 31 March 2017. Due to the resignation of Mr Fung Man Yin, Sammy as an independent non-executive Director on 31 March 2017, Mr Fung Man Yin, Sammy also ceased to be a member of the audit committee and nomination committee of the Board with effect from 31 March 2017. Mr Chan Chung Kik, Lewis was appointed to replace Mr Fung Man Yin, Sammy as a member of the audit committee and nomination committee of the Board with effect from 31 March 2017.

The board of directors (the “Board”) of Founder Holdings Limited (the “Company”) announces that Mr Fung Man Yin, Sammy resigned as an independent non-executive director of the Company (the “Director”) with effect from 31 March 2017 due to other work arrangements. At the same time, Mr Chan Chung Kik, Lewis was appointed as the independent non-executive Director with effect from 31 March 2017. Due to the resignation of Mr Fung Man Yin, Sammy as an independent non-executive Director on 31 March 2017, Mr Fung Man Yin, Sammy also ceased to be the member of the audit committee and nomination committee of the Board with effect from 31 March 2017. Mr Chan Chung Kik, Lewis was appointed to replace Mr Fung Man Yin, Sammy as a member of the audit committee and nomination committee of the Board with effect from 31 March 2017.

#### **Resignation of Mr Fung Man Yin, Sammy as an Independent Non-executive Director and a Member of the Audit Committee and Nomination Committee of the Board**

Mr Fung Man Yin, Sammy has confirmed to the Company that he has no disagreement with the Board and that he is not aware of any matter relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr Fung Man Yin, Sammy for his invaluable contribution to the Company and its subsidiaries (the “Group”) during his tenure of services.

## **Appointment of Mr Chan Chung Kik, Lewis as an Independent Non-executive Director and a Member of the Audit Committee and Nomination Committee of the Board**

Mr Chan Chung Kik, Lewis (“Mr Chan”), aged 44, is the chief financial officer and joint company secretaries of Denox Environmental & Technology Holdings Limited (stock code: 1452), a company listed on the main board of The Stock Exchange of Hong Kong Limited (“Main Board”). He is an independent non-executive director of (i) Kwan On Holdings Limited from March 2015 to September 2016, a company which was previously listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“GEM”) (stock code: 8305) and was subsequently transferred to the Main Board (stock code: 1559) on 15 August 2016; (ii) Shandong Xinhua Pharmaceutical Company Limited, a company listed on the Main Board (stock code: 719) and the Shenzhen Stock Exchange (stock code: 000756) since May 2014; (iii) HongGuang Lighting Holdings Company Limited, a company listed on the GEM (stock code: 8343), since December 2016; and (iv) Peking University Resources (Holdings) Company Limited (stock code: 00618), a company listed on Main Board and 57.15% of equity interest of which is held by a subsidiary of Peking University Founder Group Company Limited (a substantial shareholder of the Company), since March 2017. Mr Chan obtained a bachelor’s degree of commerce in accounting from the University of Canberra in Australia in September 1997. He is currently a fellow of the Hong Kong Institute of Certified Public Accountants and a member of CPA Australia. He has extensive experience in auditing, accounting and corporate finance.

Mr Chan does not hold any position with the Company or any members of the Group. Save as disclosed above, Mr Chan does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Chan does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr Chan does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

Mr Chan has entered into a service agreement as an independent non-executive Director with the Company for a period of one year from the date of appointment. Mr Chan is entitled to a director’s fee of HK\$132,000 per annum, which was determined by the Board by reference to the current market conditions and may be reviewed from time to time at the discretion of the Board.

Save as disclosed above, there are no other matters relating to the appointment of Mr Chan that need to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr Chan Chung Kik, Lewis on his appointment as an independent non-executive Director.

By order of the Board  
**Founder Holdings Limited**  
**Cheung Shuen Lung**  
*Chairman*

Hong Kong, 31 March 2017

*As at the date of this announcement, the Board comprises executive Directors of Mr Cheung Shuen Lung (Chairman), Mr Shao Xing (President), Ms Zuo Jin, Mr Hu Bin, Mr Cui Yun Tao and Ms Liao Hang, and the independent non-executive Directors of Mr Li Fat Chung, Ms Wong Lam Kit Yee and Mr Chan Chung Kik, Lewis.*

\* *For identification purpose only*