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Well Way Group Limited
和 滙 集 團 有 限 公 司

(to be renamed as Global Mastermind Holdings Limited)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8063)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
COMPOSITION OF AUDIT COMMITTEE;
NOMINATION COMMITTEE; AND
REMUNERATION COMMITTEE**

The board (the “**Board**”) of Directors (the “**Director(s)**”) of Well Way Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes of independent non-executive Directors and composition of Board committees:

1. Mr. Chan Ho Bun, Steve (“**Mr. Steve Chan**”) has tendered his resignation as an independent non-executive Director with effect from 11 December 2015 due to the reason that he would like to devote more time to his other business commitment. Upon Mr. Steve Chan’s resignation, he also ceased to be a member of each of the audit committee (the “**Audit Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 11 December 2015;
2. Mr. Chan Wai Man (“**Mr. Chan**”) has tendered his resignation as an independent non-executive Director with effect from 11 December 2015 due to the reason that he would like to devote more time to his other business commitment. Upon Mr. Chan’s resignation, he also ceased to be the chairman of each of the Audit Committee and the Remuneration Committee and a member of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 11 December 2015;
3. Mr. Law Kwok Ho, Kenward (“**Mr. Law**”) has been appointed as an independent non-executive Director and the chairman of the Audit Committee and a member of the Remuneration Committee with effect from 11 December 2015; and

4. Mr. Tsai Yung Chieh, David (“**Mr. Tsai**”) has been appointed as an independent non-executive Director and the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 11 December 2015.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Each of Mr. Steve Chan and Mr. Chan has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to both Mr. Steve Chan and Mr. Chan for their valuable contributions to the Company during their respective tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The biographical details of the newly appointed independent non-executive Directors are set out below:

Mr. Law, aged 43, graduated from University of New South Wales, Australia with a Bachelor of Commerce in Accountancy. He is a member of the Hong Kong Institute of Certified Public Accountants and a Certified Practising Accountant of CPA Australia. Mr. Law has experiences in auditing, taxation and finance for over 16 years. Mr. Law is presently the general manager of a consultancy company in Hong Kong. Mr. Law did not hold any directorships in any other listed public companies in the last three years.

Mr. Tsai, aged 48, graduated from University of Hong Kong with a LLB Degree. He is a practicing solicitor in Hong Kong since 2001 and is presently a partner of a firm of solicitors in Hong Kong. Mr. Tsai did not hold any directorships in any other listed public companies in the last three years.

Each of Mr. Law and Mr. Tsai has not entered into any service contract with the Company and has no fixed term of service with the Company respectively. They are subject to retirement at the next following general meeting of the Company after their appointment and thereafter subject to retirement by rotation at least once every three years in accordance with the articles of association of the Company. Each of them is entitled to a director’s fee of HK\$60,000 per annum which is determined by the Board by reference to their duties and responsibilities and the prevailing market conditions and the recommendation from the Remuneration Committee.

As at the date of this announcement, save as disclosed above, each of Mr. Law and Mr. Tsai:–

- (i) does not hold any other position with the Company or other members of the Group;
- (ii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on the Growth Enterprise Market (the “**GEM**”) of the Stock Exchange) of the Company; and
- (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there of any other matters that need to be brought to the attention of the shareholders of the Company relating to the appointment of Mr. Law and Mr. Tsai.

The Board would like to take this opportunity to extend its welcome to Mr. Law and Mr. Tsai.

By Order of the Board
Well Way Group Limited
Mung Bun Man, Alan
Executive Director

Hong Kong, 11 December 2015

As at the date of this announcement, the Board comprises Mr. Mung Kin Keung, Mr. Mung Bun Man, Alan, Mr. Leung Wai Man and Mr. Tse Ke Li as executive Directors and Mr. Fung Wai Ching, Mr. Tsai Yung Chieh, David and Mr. Law Kwok Ho, Kenward as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting and on the Company’s website at www.wellwaygp.com.