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HENG TAI CONSUMABLES GROUP LIMITED

亨泰消費品集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00197)

MAJOR TRANSACTION PROPOSED EXTENSION OF THE MATURITY DATE OF THE 6% BOND DUE 2020 ISSUED BY CHINA HEALTHWISE HOLDINGS LIMITED

SUPPLEMENTAL AGREEMENT

On 28 August 2020, the Subscriber and China Healthwise entered into the Supplemental Agreement for amending the Subscription Agreement and the terms and conditions of the Instrument.

China Healthwise and the Subscriber have conditionally agreed to amend and extend the original Maturity Date of the Bond of 10 October 2020 for another two years to 10 October 2022 (or if that day is not a Business Day, the immediately following Business Day), where HK\$85,500,000 of the principal amount remaining outstanding.

Further, since China Healthwise has to utilize the General Mandate for the Conversion Shares for the extended period of the Maturity Date instead of the previous Specific Mandate which will expire on the original Maturity Date of the Bond, necessary amendments to give effect to such change are also made to the Instrument.

Other than the extension of the Maturity Date and the amendments regarding the utilization of the General Mandate in lieu of the Specific Mandate (and the necessary administrative matters to give effect to such changes), no other terms and conditions of the Instrument constituting the Bond have been changed.

LISTING RULES IMPLICATIONS

Since the Proposed Amendments under the Supplemental Agreement constitute material variation of the terms of the Bond, the applicable percentage ratios of which is more than 25% but less than 100%, the transactions contemplated under the Supplemental Agreement constitute a major transaction of the Company under Chapter 14 of the Listing Rules and are subject to the reporting, announcement, circular and Shareholders' approval requirements pursuant to Chapter 14 of the Listing Rules.

An EGM will be convened to consider and, if thought fit, to approve the Supplemental Agreement and the transactions contemplated thereunder.

Reference is made to the announcements of the Company dated 8 October, 11 October and 22 November 2018 in relation to the subscription of the Bond by the Subscriber.

China Healthwise as issuer and the Subscriber as subscriber entered into the Subscription Agreement dated 8 October 2018 in relation to the issue and subscription of the Bond. The Bond in the principal amount of HK\$120,000,000 was issued to the Bondholder pursuant to the Subscription Agreement on 11 October 2018, and with effect from 22 November 2018, the Conversions Rights attached to the Bond have become unconditional and irrevocable.

As at the date of this announcement, the aggregate principal amount of HK\$85,500,000 remains outstanding under the Bond held by the Subscriber, being the sole Bondholder.

SUPPLEMENTAL AGREEMENT

On 28 August 2020, the Subscriber and China Healthwise entered into the Supplemental Agreement for amending the Subscription Agreement and the terms and conditions of the Instrument.

The principal terms of the Supplemental Agreement are as follows:

Date:	28 August 2020
Parties	the Subscriber; and China Healthwise

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, China Healthwise and its ultimate beneficial owners are third parties independent of the Company and the connected persons (as defined in the Listing Rules) of the Company.

Proposed Amendments

China Healthwise and the Subscriber have conditionally agreed to amend and extend the original Maturity Date of the Bond of 10 October 2020 for another two years to 10 October 2022 (or if that day is not a Business Day, the immediately following Business Day), where HK\$85,500,000 of the principal amount remaining outstanding.

Further, since China Healthwise has to utilize the General Mandate for the Conversion Shares for the extended period of the Maturity Date instead of the previous Specific Mandate which will expire on the original Maturity Date of the Bond, necessary amendments to give effect to such changes are also made to the Instrument.

Other than the extension of the Maturity Date and the amendments regarding the utilization of the General Mandate in lieu of the Specific Mandate (and the necessary administrative matters to give effect to such changes), no other terms and conditions of the Instrument constituting the Bond have been changed.

Conditions Precedent

The obligations of the parties to the Supplemental Agreement including (i) the approval of the Subscriber, being the sole Bondholder, to amend the Instrument under the Supplemental Agreement, and (ii) the obligations of China Healthwise to give effect to the Proposed Amendments provided under the Supplemental Agreement is conditional upon the following conditions precedent having been satisfied on or before the Long Stop Date:

1. the passing by the Shareholders at the Company's extraordinary general meeting to be convened of the necessary resolution(s) to approve the Supplemental Agreement and the transactions contemplated thereunder;
2. the representations and warranties of China Healthwise as set out in the Subscription Agreement (as amended by the Supplemental Agreement) remaining true, accurate and not misleading in each case in accordance with their terms;
3. since the date of the Supplemental Agreement, there having been, in the opinion of the Subscriber, no Material Adverse Change;
4. the Stock Exchange having granted the listing of, and permission to deal in, the Conversion Shares to China Healthwise;
5. the Stock Exchange having granted approval for the amendments to the Bond;
6. there exist sufficient amount of the General Mandate to be utilized for the initial conversion of the principal amount of the Bond into Conversion Shares; and
7. China Healthwise delivering to the Subscriber a cashier's order or a cheque issued by a bank licensed in Hong Kong in the amount of HK\$5,144,054.79 payable to the Subscriber, being the outstanding accrued interests on the original maturity date of the outstanding principal amount of the Bond.

The Subscriber and China Healthwise shall use their respective best endeavours to procure the fulfilment of the Conditions Precedent, and in the event that any of such conditions is not fulfilled by 5:00 p.m. on the Long Stop Date (without prejudice to the Subscriber's rights under the Supplemental Agreement, and under the Subscription Agreement and the Instrument), the Supplemental Agreement will automatically be terminated.

If the Supplemental Agreement is terminated, the Proposed Amendments will not become effective and China Healthwise shall redeem the entire outstanding principal amount of the Bond together with all accrued interests on 10 October 2020 (being the original Maturity Date) in accordance with the Conditions of the Bond.

China Healthwise's obligations on or before the Effective Date

Subject to and upon satisfaction of the Conditions Precedent on or before the Long Stop Date, China Healthwise shall do and deliver to the Subscriber (on or before the Effective Date) the following documents with effect from the Effective Date:

- (a) an original Supplemental Bond Instrument dated the Effective Date duly executed and delivered as a deed poll by China Healthwise reflecting the Proposed Amendments;
- (b) an original revised new Certificate duly executed by China Healthwise evidencing the principal outstanding amount of HK\$85.5 million of the Bond held by the Subscriber;
- (c) an original confirmation dated the Effective Date substantially in the form as agreed by the Subscriber;
- (d) a certified true copy of the resolutions of China Healthwise approving the terms of, the transactions contemplated by, and the execution and performance of the Supplemental Agreement and the Supplemental Bond Instrument, issuing the revised new Certificate to the Subscriber as the sole Bondholder, confirming the availability and validity of the General Mandate and the listing approval from the Stock Exchange for the Conversion Shares, and resolving that it executes and delivers all relevant documents to the Subscriber to which it is a party;
- (e) a certified true copy of the members resolutions of China Healthwise passing the necessary resolution relating to the General Mandate; and
- (f) a certified true copy of the listing approval granting the listing of, and permission to deal in, the Conversion Shares.

China Healthwise undertakes to do and deliver all the matters as set out above on or before the Effective Date. In the event that any of such matter is not fulfilled by the Effective Date (without prejudice to the Subscriber's rights under the Supplemental Agreement and under the Subscription Agreement and the Instrument), the Subscriber shall be entitled at its absolute discretion to:

- (a) demand China Healthwise to continue to complete any outstanding matter with such necessary modifications taking into account any specific circumstances giving rise to the failure to do so by China Healthwise (provided always that any of such modifications shall not in any way amend any of the terms of the Subscription Agreement, the Instrument or the Supplemental Agreement, and shall not cause any party to have committed any breach of applicable laws, rules, regulations, codes and the Listing Rules; or
- (b) treat that China Healthwise has breached the terms of the Supplemental Agreement and has failed to extend the original maturity date of the Bond, and accordingly China Healthwise shall redeem the entire outstanding principal amount of the Bond on its original maturity date together with all accrued interests.

China Healthwise has undertaken not to redeem any of the remaining outstanding principal amount of the Bond on or before the Effective Date for so long that the Supplemental Agreement has not been terminated for whatever reasons.

The Subscriber does not have any current intention to exercise any of the Conversion Rights.

TERMS OF THE BOND

Outstanding Principal amount: HK\$85,500,000

Note: All previously issued amount of the Bond which has been redeemed by China Healthwise has been cancelled and cannot be reissued by China Healthwise pursuant to the terms of the Bond.

Issue price: 100% of the principal amount of the Bond

Form and denomination: The Bond are in registered form in such denomination and manner as the Subscriber may direct but in any event not less than HK\$5,000,000 each.

Interest rate: The Bond shall bear interest on the outstanding principal amount from and including the date of its issue at 6% per annum. Interest shall be accrued daily on a 365 days basis and is payable annually or with respect to the last payment, on the Maturity Date.

Maturity Date: 10 October 2020 (proposed to be extended to 10 October 2022)

Note: The Maturity Date is conditionally subject to be extended to 10 October 2022 (or if that day is not a Business Day, the immediately following Business Day) under the Supplemental Agreement).

Redemption on maturity: Any amount of the Bond outstanding as at the Maturity Date shall be redeemed automatically on the Maturity Date at its then outstanding principal amount together with accrued interests.

Redemption on notice by China Healthwise: China Healthwise may at any time before the Maturity date by serving at least seven (7) days' prior written notice to the Bondholder with the total amount proposed to be redeemed from the Bondholder specified therein, redeem the Bond (in whole or in part) at par together with accrued interests provided always that no conversion notice has been served by the Bondholder on or prior to the date the redemption notice is served by China Healthwise to the Bondholder.

Redemption upon Event of Default:	If an event of default has occurred, the Bondholder may require China Healthwise to redeem all or a portion of its Bond, and China Healthwise shall, in addition to and without prejudice to any of its other payment obligations under the Instrument, pay to the Bondholder an additional amount of interest as default interest which shall be payable monthly in cash, such that a total interest rate of 10% per annum shall accrue on the aggregate unpaid principal, interest and/or other amounts owed by China Healthwise to such Bondholder from the relevant due date of such unpaid amount until the date on which has been fully paid by China Healthwise to such Bondholder.
Event of Default:	The Bond will contain customary events of default provisions which provide that, on the occurrence of certain events of default specified in the terms and conditions of the Bond, the Bondholder shall be entitled to demand for immediate repayment of the principal amount outstanding under the relevant Bond.
Status of the Bond:	The Bond constitutes direct, unconditional, unsubordinated and unsecured obligations of China Healthwise and shall at all times rank pari passu and without any preference among themselves. The payment obligations of China Healthwise under the Bond shall, save for such exceptions as may be provided by applicable legislation, at all times rank at least equally with all its other present and future unsecured and unsubordinated obligations.
Conversion Period:	Any time up to 4:00 pm (Hong Kong time) immediately prior to and exclusive of the Maturity Date.
Conversion Price:	<p>The conversion price at which the Bond is to be converted into a Conversion Share, which shall be HK\$0.1 per Conversion Share, subject to the adjustments provisions as follows:</p> <ul style="list-style-type: none"> (i) an alteration of the nominal amount of the shares of China Healthwise by reason of any consolidation or subdivision; (ii) an issue (other than in lieu of a cash dividend) by China Healthwise of its shares credited as fully paid by way of capitalisation of profits or reserves (including any share premium account, contributed surplus account or capital redemption reserve fund); (iii) a Capital Distribution (as defined in the Instrument) being made by China Healthwise, whether on a reduction of capital or otherwise, to holders of its shares in their capacity as such; (iv) an offer or grant being made by China Healthwise to holders of its shares by way of rights or of options or warrants to subscribe for new shares at a price which is less than 90 per cent. of the market price (calculation as provided in the Instrument);

- (v) an issue wholly for cash being made by China Healthwise of securities convertible into or exchangeable for or carrying rights of subscription for new shares, if in any case the total Effective Consideration per Share (as defined in the Instrument) initially receivable for such securities is less than 90 per cent of the market price (calculation as provided in the Instrument), or the terms of any such rights of conversion or exchange or subscription attached to any such securities being modified so that the said total Effective Consideration per share initially receivable for such securities is less than 90 per cent. of the market price;
- (vi) an issue being made by China Healthwise wholly for cash of shares at a price per share less than 90 per cent. of the market price (calculation as provided in the Instrument); and
- (vii) an issue being made by China Healthwise of its shares for the acquisition of asset at a total Effective Consideration per share (as defined in the Instrument) less than 90 per cent. of the market price (calculation as provided in the Instrument).

Any adjustment to the Conversion Price shall be made to the nearest one-tenth of a cent so that any amount under half of one-tenth of a cent shall be rounded down and any amount of half of one-tenth of a cent or more shall be rounded up. No adjustment shall be made to the Conversion Price in any case in which the amount by which the same would be reduced would be less than one-tenth of cent and any adjustment which would otherwise then be required shall not be carried forward.

China Healthwise shall take all necessary action prior to carrying out any action that may render the Conversion Price being adjusted so that on conversion the Conversion Price shall fall to be issued at a discount to their nominal value, failing which China Healthwise shall compensate the Bondholder all losses as a result thereto including but not limited to such amount that the Bondholder would be entitled under the adjustment but was being prevented and all costs and expenses.

If any adjustment to be made will render the total number of the Conversion Shares exceeding the Specific Mandate, the Bondholder shall be entitled to convert up to the maximum number of the Conversion Shares and the remaining portion of the principal amount shall be redeemed on the Maturity Date on a dollar-to-dollar basis together with accrued interests.

Note: The conversion authority of the Conversion Shares is conditionally subject to be changed to the General Mandate under the Supplemental Agreement.

- Conversion Shares: Based on the initial Conversion Price of HK\$0.10 per Conversion Shares, a maximum of 855,000,000 new shares may be allotted and issued by China Healthwise under the Bond upon exercise of the Conversion Rights, subject to the terms of the Instrument, or otherwise pursuant to the terms of the Instrument.
- As at the date of this announcement, China Healthwise has 7,704,808,360 ordinary shares of HK\$0.10 each in issue. Upon full conversion to the Conversion Shares at the initial Conversion Price, the Conversion Shares represent: (a) approximately 11.10% of the existing issued share capital of China Healthwise; and (b) approximately 9.99% of the issued share capital of China Healthwise as enlarged by the allotment and issue of the Conversion Shares to be allotted and issued upon the exercise of the Conversion Rights in full (assuming there is no other change in the share capital of China Healthwise).
- Ranking of Conversion Shares: The Conversion Shares will in all respects rank pari passu with the shares of China Healthwise in issue on the date of allotment and issue of such Conversion Shares and accordingly shall entitle the holders to participate in all dividends or other distributions declared, paid or made on or after the relevant conversion date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be on or before the relevant conversion date.
- Listing: No application will be made for a listing of the Bond on the Hong Kong Stock Exchange or any other stock exchange.
- Transferability: The Bondholder may only assign or transfer the Bond to the transferee subject to the consent of China Healthwise.

INFORMATION OF CHINA HEALTHWISE

China Healthwise and its subsidiaries are principally engaged in sale of toys, Chinese health products, money lending business and investment in financial instruments.

As stated in the annual report of China Healthwise as at 31 December 2019, China Healthwise had audited consolidated net assets of approximately HK\$326,673,000. The net loss before and after taxation of China Healthwise for the 15 months ended 31 December 2019 were approximately HK\$126,327,000 and HK\$126,874,000 respectively. The net loss before and after taxation of China Healthwise for the year ended 31 March 2019 were approximately HK\$106,379,000 and HK\$104,412,000 respectively.

REASONS FOR AND BENEFITS OF THE AMENDMENTS TO THE TERMS AND CONDITIONS

The Group is principally engaged in (i) the trading of packaged foods, beverages and household consumable products; (ii) the trading of agri-products and the upstream farming business; (iii) the provision of cold chain logistics services and value-added post-harvest food processing; and (iv) other businesses primarily arising from the securities brokerage business and the tourist retailing business.

Since the rate of return of the Bonds is generally more favourable and higher than the interest rates of fixed deposits offered by well-recognised financial institutions in Hong Kong, the Directors are of the view that the extension of the maturity date of the Bond would continue to generate better interest income for the Group, and by extending the maturity date of the Bond, the Company can reduce additional costs, risks and workload on conducting market research, due diligence and negotiation with other third parties for similar investments in convertible securities. Further, the Group has been in discussion with China Healthwise for exploring the development and distribution of Chinese and other pharmaceutical products and health products in the PRC market currently sold under the brand name "Nam Pei Hong". However, due to the civil protests in Hong Kong last year and global coronavirus pandemic this year, negotiation process have been severely affected and disrupted and the parties have not been able to finalize any terms in the meantime. The Board is optimistic that the Bond to be extended would continue to strengthen the relationship between the Group and China Healthwise in their business development.

The Supplemental Agreement was determined by China Healthwise and the Subscriber on an arm's length basis with reference to, among other things, (i) the interest rate of 6% per annum under the Instrument; (ii) the length of the extension of the maturity of the Bond to 10 October 2022; and (iii) no premium, costs or any amounts will be given by either party to the other party to give effect to the Proposed Amendments.

As disclosed in the Annual Report of the Company dated 30 September 2019 (the latest financial statements of the Company), the fair value of the Bond, being an unlisted debt investments in the principal amount of HK\$120,000,000 as at 30 June 2019 has been valued by a firm of independent professional qualified valuers derived from estimations of the equity component and debt component value by using Binomial Option Pricing Model in which the credit spread derived from comparable bonds with similar maturities and credit rating by build-up method, was approximately HK\$109,774,000 as at 30 June 2019.

The Directors are of the view that the terms of the Supplemental Agreement and the transaction contemplated thereunder are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

Since the Proposed Amendments under the Supplemental Agreement constitute material variation of the terms of the Bond, the applicable percentage ratios of which is more than 25% but less than 100%, the transactions contemplated under the Supplemental Agreement constitute a major transaction of the Company under Chapter 14 of the Listing Rules and are subject to the reporting, announcement, circular and Shareholders' approval requirements pursuant to Chapter 14 of the Listing Rules.

An EGM will be convened to consider and, if thought fit, to approve the Supplemental Agreement and the transactions contemplated thereunder. To the best of the Directors' knowledge, information and belief, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for approving the Supplemental Agreement and the transactions contemplated thereunder.

The Company expects that a circular containing, inter alia, further details of the Supplemental Agreement and the transactions contemplated thereunder and a notice of the EGM will be despatched to the Shareholders as soon as practicable and not later than 15 September 2020.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Board”	the board of Directors
“Bond”	the convertible bond, in the aggregate principal amount of HK\$120,000,000, which is unsecured and issued by China Healthwise to the Subscriber on 11 October 2018 of which HK\$85,500,000 remaining outstanding and held by the Subscriber as at the date of this announcement
“Bondholder”	holder of the Bond
“Business day(s)”	any day (excluding a Saturday, Sunday, public holiday and any day on which a tropical cyclone warning no.8 or above or a “black” rainstorm warning signal is hoisted or remains hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered or discontinued at or before 12:00 noon) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“China Healthwise”	China Healthwise Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (Stock Code: 00348)
“Company”	Heng Tai Consumables Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the main board of the Stock Exchange (Stock Code: 00197)

“Conditions Precedent”	the conditions precedent under the Supplemental Agreement
“connected person”	has the meaning ascribed to it under the Listing Rules
“Conversion Period”	any time up to 4:00 pm (Hong Kong time) immediately prior to and exclusive of the Maturity Date
“Conversion Rights”	the rights attached to the Bond to convert the principal amount (or any part(s) thereof) of the Bond into Conversion Shares at the Conversion Price during the Conversion Period, subject to the conditions of the Bond
“Conversion Shares”	the new shares to be allotted and issued by China Healthwise upon the exercise of the Conversion Rights
“Directors”	directors of the Company
“Effective Date”	10 October 2020 (provided only that all the Conditions Precedent have been satisfied on or before the Long Stop Date)
“EGM”	the extraordinary general meeting of the Company to be held for the purpose of approving the Supplemental Agreement and the transactions contemplated thereunder
“General Mandate”	the general mandate granted to the directors of China Healthwise at its annual general meeting held on 16 June 2020, to allot, issue and deal with additional ordinary shares of China Healthwise and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into ordinary shares of China Healthwise) of up to 1,556,611,672 shares of China Healthwise at par value of HK\$0.10 each
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Instrument”	the instrument dated 11 October 2018 executed by China Healthwise by way of a deed poll constituting the Bond (and includes any instrument which is executed in accordance with its provisions and expressed to be supplemental thereto, i.e. the Supplemental Bond Instrument)
“Interest Payment Date”	interest payable annually or with respect of last payment on the Maturity Date
“Issue Date”	11 October 2018

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	9 October 2020, where all of the Conditions Precedent have to be satisfied
“Material Adverse Change”	<p>(a) any change in circumstances that has, or constitutes, or would result in a Material Adverse Effect; or</p> <p>(b) any change in any relevant laws in any of the jurisdictions or sectors in which China Healthwise and/or its subsidiaries do/does business that could reasonably be expected to materially and adversely affect China Healthwise and/or its subsidiaries taken as a whole</p>
“Material Adverse Effect”	<p>a material adverse effect on:</p> <p>(a) the business, operations, prospect, property or condition (financial or otherwise) of China Healthwise and/or its subsidiaries taken as a whole;</p> <p>(b) the share price of China Healthwise;</p> <p>(c) the ability of the China Healthwise to perform its obligations under the Transaction Documents; or</p> <p>(d) the validity or enforceability of the Transaction Documents or the rights or remedies of any holder of the Bond under the Transaction Documents</p>
“Maturity Date”	10 October 2020, being the original maturity date of the Bond, and is conditionally subject to extension to 10 October 2022 (or if that day is not a Business Day, the immediately following Business Day) under the Supplemental Agreement
“Proposed Amendments”	the conditional amendments to the Bond as regards the extension of the Maturity Date for two years and to utilize the General Mandate in lieu of the Specific Mandate for the Conversion Shares
“Shareholders”	holders of the Shares
“Shares”	ordinary shares in the Company of HK\$0.10 each
“Specific Mandate”	the specific mandate for the allotment and issuance of the Conversion Shares up to the original Maturity Date granted to the directors of China Healthwise by the shareholders of China Healthwise at the extraordinary general meeting of China Healthwise held on 15 November 2018

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Heng Tai Finance Limited, a wholly-owned subsidiary of the Company
“Subscription”	the subscription of the Bond pursuant to the Subscription Agreement
“Subscription Agreement”	the subscription agreement dated 8 October 2018 entered into between the Subscriber and China Healthwise in relation to the subscription of the Bond
“Supplemental Agreement”	the supplemental agreement dated 28 August 2020 entered into by the Subscriber and China Healthwise in relation to the Proposed Amendments
“Supplemental Bond Instrument”	the supplemental bond instrument of the Bond which is supplemental to the Instrument to be executed by China Healthwise as a deed poll in favour of the Bondholder(s)
“Transaction Documents”	means, collectively, (a) the Subscription Agreement, (b) the Instrument, (c) the Supplemental Agreement, (d) the Supplemental Bond Instrument, and (e) the relevant documents required to be executed or delivered pursuant to such documents, and is each designated hereby as a “Transaction Document”
“%”	per cent.

By order of the Board
Heng Tai Consumables Group Limited
Lam Kwok Hing
Chairman

Hong Kong, 28 August 2020

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Lam Kwok Hing (Chairman), Ms. Lee Choi Lin, Joecy, Ms. Gao Qin Jian and Mr. Chan Cheuk Yu, Stephen; and three independent non-executive directors, namely Ms. Mak Yun Chu, Mr. Poon Yiu Cheung, Newman and Mr. Hung Hing Man.