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SHUN TAK HOLDINGS LIMITED

信德集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 242)

Website: <http://www.shuntakgroup.com>

PASSING AWAY OF A NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Shun Tak Holdings Limited (the “**Company**”) announces with its deepest sorrow that Mrs. Mok Ho Yuen Wing, Louise (“**Mrs. Louise Mok**”), a non-executive director of the Company and a member of the audit committee of the Company, passed away on 21 December 2016.

The late Mrs. Louise Mok joined the Board as a non-executive director since 1999 and had given invaluable contribution to the Company during her term of service. The Board and the staff express the sincere gratitude to the late Mrs. Louise Mok for her dedication and convey their condolences to her family.

Following the departure of Mrs. Louise Mok, the audit committee of the Company comprises two members and the number of audit committee members of the Company has fallen below the number as required under Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Company will identify a suitable candidate to fill the vacancy of the audit committee member of the Company in order to fulfill the requirement of the Listing Rules as soon as practicable and in any event within three months from 21 December 2016 pursuant to the relevant requirement under Rule 3.23 of the Listing Rules. Further announcement will be made by the Company upon fulfillment of the aforesaid requirement.

By order of the Board
SHUN TAK HOLDINGS LIMITED
Pansy Ho
Managing Director

Hong Kong, 22 December 2016

As at the date of this announcement, the executive directors of the Company are Dr. Stanley Ho, Ms. Pansy Ho, Ms. Daisy Ho, Ms. Maisy Ho, Mr. David Shum and Mr. Rogier Verhoeven; and the independent non-executive directors are Mr. Norman Ho, Mr. Charles Ho, Mr. Michael Ng and Mr. Kevin Yip.