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TOM Group Limited

TOM集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 2383)

## **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES**

The Board of the Company announces that with effect from 31 December 2019:

- (1) Mr. Cheong Ying Chew, Henry will resign as an Independent Non-Executive Director, the Chairman of the Audit Committee and the Chairman of the Remuneration Committee of the Company;
- (2) Mr. Ip Yuk-keung, Albert will be appointed as the Chairman of the Audit Committee of the Company; and
- (3) Dr. Fong Chi Wai, Alex will be appointed as an Independent Non-Executive Director, a member of the Audit Committee and the Chairman of the Remuneration Committee of the Company.

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES**

The board of directors (“Board”) of TOM Group Limited (“Company”) announces the following changes in directorship and composition of the Audit Committee and the Remuneration Committee.

#### **Resignation of Independent Non-Executive Director, the Chairman of the Audit Committee and the Chairman of the Remuneration Committee**

Due to personal reasons, Mr. Cheong Ying Chew, Henry (“Mr. Cheong”) will resign as an Independent Non-Executive Director, the Chairman of the Audit Committee and the Chairman of the Remuneration Committee of the Company with effect from 31 December 2019.

Mr. Cheong confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company.

#### **Appointment of the Chairman of the Audit Committee**

Mr. Ip Yuk-keung, Albert (“Mr. Ip”), an Independent Non-Executive Director of the Company, will be appointed as the Chairman of the Audit Committee of the Company with effect from 31 December 2019.

#### **Appointment of Independent Non-Executive Director, Member of the Audit Committee and Chairman of Remuneration Committee**

Dr. Fong Chi Wai, Alex (“Dr. Fong”) will be appointed as an Independent Non-Executive Director, a member of the Audit Committee and the Chairman of the Remuneration Committee of the Company with effect from 31 December 2019.

Dr. Fong, aged 63, was the chief executive officer of Hong Kong General Chamber of Commerce (the “Chamber”) from 2006 to 2011. Prior to joining the Chamber, he served in the civil service for over 25 years, holding various senior positions in the Government of Hong Kong. Dr. Fong has a long record of public service providing both operational and policy-formulation expertise. Dr. Fong has been appointed as an independent non-executive director of HK Electric Investments and HK Electric Investments Limited (“HK Electric”), a company listed on Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (stock code: 2638), since December 2013. Dr. Fong is currently a director of HK Electric Investments Manager Limited and a director of The Hongkong Electric Company, Limited. Dr. Fong has been an independent non-executive director of Glory Mark Hi-Tech (Holdings) Limited, a company listed on the Growth Enterprise Market Board of the Stock Exchange (stock code: 8159), since January 2019. He was an independent non-executive director of Power Assets Holdings Ltd., a company listed on the Stock Exchange (stock code: 6) and a substantial holder of Share Stapled Units for the purpose of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), from December 2012 to January 2014.

Dr. Fong received a Bachelor of Social Science degree in Business and Economics from the University of Hong Kong in November 1978, a Master of Technology Management degree in Global Logistics Management from the Hong Kong University of Science and Technology in April 2007, a Master of Science degree in Global Finance from the New York University/Hong Kong University of Science and Technology in May 2009, and a Doctor of Business Administration degree from the City University of Hong Kong in October 2017.

Dr. Fong has entered into a letter of appointment with the Company for an initial term of one year. He is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”) and the Articles of Association of the Company. Dr. Fong is entitled to receive a director’s fee of HK\$100,000 per annum which is subject to review by the Board with reference to his duties in the Company.

Dr. Fong does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He does not have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

Dr. Fong has met the independence guidelines set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no other information which is discloseable pursuant to any of the requirements set out in the Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Cheong for his valuable contributions to the Company during his tenure of services, and welcome Mr. Ip and Dr. Fong to their new roles in the Company.

By Order of the Board  
**TOM GROUP LIMITED**  
**Yeung Kwok Mung**  
*Executive Director*

Hong Kong, 19 December 2019

To the extent that there are any inconsistencies between the English version and the Chinese version of this announcement, the English version shall prevail.

*As at the date hereof, the directors of the Company are:*

<i>Executive Director:</i>	<i>Non-executive Directors:</i>	<i>Independent non-executive Directors:</i>
<i>Mr. Yeung Kwok Mung</i>	<i>Mr. Frank Sixt (Chairman)</i>	<i>Mr. Henry Cheong</i>
	<i>Ms. Debbie Chang</i>	<i>Mr. James Sha</i>
	<i>Mrs. Angelina Lee</i>	<i>Mr. Albert Ip</i>
		<i>Alternate Director:</i>
		<i>Mr. Dominic Lai</i>
		<i>(Alternate to Mr. Frank Sixt)</i>