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Jun Yang Financial Holdings Limited

君陽金融控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 397)

(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) CHANGE IN COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board wishes to announce that with effect from 16 December 2016:

- (1) Mr. Lam has resigned as an independent non-executive Director; and
- (2) Ms. Yiu has been appointed as an independent non-executive Director.

CHANGE IN COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

Following the resignation of Mr. Lam, the Board announces that Mr. Lam has ceased to be the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 16 December 2016.

The Board is pleased to announce that Ms. Yiu has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 16 December 2016.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (“**Board**”) of directors (“**Directors**”, and each a “**Director**”) of Jun Yang Financial Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 16 December 2016, Mr. Lam Wing Tai (“**Mr. Lam**”) has resigned as an independent non-executive Director as he intends to concentrate on his own business engagement.

Mr. Lam confirmed that he has no disagreement with the Board and he is not aware of any matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to express its sincere gratitude to Mr. Lam for his invaluable contribution to the Company during his tenure of service.

The Board is pleased to announce that Ms. Yiu Wai Yee, Catherine (“**Ms. Yiu**”) has been appointed as an independent non-executive Director with effect from 16 December 2016. The biographical details of Ms. Yiu are set out below:

Ms. Yiu, aged 49, obtained a bachelor degree in commerce from the University of Toronto in 1992. She completed the Executive Master of Business Administration programme with The Chinese University of Hong Kong in November 2014.

Ms. Yiu has over 18 years of experience in the education industry. She is currently the executive director of Modern Education (Hong Kong) Limited (“**Modern Education**”), a subsidiary of Hong Kong Education (Int’l) Investments Limited, a company whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (Stock Code: 1082). Before joining Modern Education in 1997, Ms. Yiu joined an international accounting firm in September 1992 in their Toronto office and worked in their Hong Kong office from September 1995 to February 1997. Her last position was assistant manager. Ms. Yiu subsequently joined an investment bank in March 1997 as an internal auditor and resigned in June of the same year.

Ms. Yiu is a fellow of the Chartered Wealth Manager Institute and the Hong Kong Institute of Certified Public Accountants, and a member of the Institute of Chartered Accountants of Ontario. She is also a member of the Executive Committee of the Women Executives Club under the Hong Kong General Chamber of Commerce, the treasurer of The Hong Kong Federation of Private Educators, a columnist of Headline Daily and the founder of Knowledge Power, a charitable institution exempted from tax under section 88 of the Inland Revenue Ordinance (Chapter 112 of the Laws of Hong Kong).

Ms. Yiu was a director of the following private companies, which were dissolved by way of deregistration under section 291AA of the then prevailing Companies Ordinance (Chapter 32 of the Laws of Hong Kong) or section 751 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or striking off as these companies ceased to carry on business:

Name of company	Nature of business before dissolution	Date of dissolution	Jurisdiction	Method of dissolution
Bestwill Consultants Limited	Investment holding	15 June 2001	Hong Kong	Deregistration
Express Education Limited	Educational services	1 November 2012	British Virgin Islands	Strike off
Phoenix Investment Limited	Investment holding	2 January 2015	Hong Kong	Deregistration
Regent Mega Limited	Investment holding	2 January 2015	Hong Kong	Deregistration
A168 Limited	Investment holding	15 May 2015	Hong Kong	Deregistration
Modern Beiya (Hong Kong) Limited	Investment holding	29 July 2016	Hong Kong	Deregistration

As confirmed by Ms. Yiu, each of the above companies was inactive at the time when they were dissolved and so far as she was aware, the dissolution of these companies has not resulted in any liability or obligation being imposed against her.

Pursuant to the appointment letter entered into between the Company and Ms. Yiu, Ms. Yiu is appointed for a fixed term of one year from 16 December 2016 and is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the bye-laws of the Company. Ms. Yiu is entitled to a monthly director's fee of HK\$10,000 which is determined with reference to her responsibilities, the Company's remuneration policy and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, (i) Ms. Yiu has not held any other major appointment and qualifications or any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Ms. Yiu does not hold any other positions with the Company or other members of the Group; (iii) Ms. Yiu does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Rules ("**Listing Rules**") Governing the Listing of Securities on the Stock Exchange) of the Company; (iv) Ms. Yiu does not have any interest and short positions in the shares or underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Ms. Yiu.

The Board would like to take this opportunity to welcome Ms. Yiu in joining the Company as an independent non-executive Director.

CHANGE IN COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

Following the resignation of Mr. Lam, the Board announces that Mr. Lam has ceased to be the chairman of the remuneration committee (“**Remuneration Committee**”) of the Board and a member of each of the audit committee (“**Audit Committee**”) and the nomination committee (“**Nomination Committee**”) of the Board with effect from 16 December 2016.

The Board is pleased to announce that Ms. Yiu has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 16 December 2016.

On behalf of the Board
Jun Yang Financial Holdings Limited
Kwok Sze Yiu, Gordon
Chairman

Hong Kong, 16 December 2016

As at the date of this announcement, the executive Directors are Mr. Kwok Sze Yiu, Gordon, Dr. Tang Sing Hing, Kenny and Mr. Ng Tang; and the independent non-executive Directors are Mr. Chan Chi Yuen, Mr. Chik Chi Man and Ms. Yiu Wai Yee, Catherine.