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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) RESIGNATION OF EXECUTIVE DIRECTOR AND
CHAIRMAN OF THE BOARD;**
(2) APPOINTMENT OF ACTING CHAIRMAN OF THE BOARD;
(3) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS; AND
**(4) CHANGE IN COMPOSITION OF AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE**

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The Board wishes to announce that with effect from 20 October 2017, Mr. Kwok has resigned as an executive Director and the Chairman of the Board.

APPOINTMENT OF ACTING CHAIRMAN OF THE BOARD

The Board also wishes to announce that Mr. Sit, an executive Director, has been appointed as the acting Chairman of the Board with effect from 20 October 2017.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board wishes to announce that with effect from 20 October 2017:

- (1) each of Mr. Chan and Mr. Chik has resigned as an independent non-executive Director; and
- (2) each of Mr. Wong and Ms. Lim 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. Chan and Mr. Chik and the appointment of Mr. Wong and Ms. Lim, the Board announces that with effect from 20 October 2017, the members of the various committees of the Board have been changed as follows:

- (1) Audit Committee – Mr. Chu (Chairman), Mr. Wong and Ms. Lim;
- (2) Remuneration Committee – Ms. Lim (Chairman), Mr. Wong and Mr. Chu; and
- (3) Nomination Committee – Mr. Wong (Chairman), Mr. Chu and Ms. Lim.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The board (“**Board**”) of directors (“**Directors**”, and each a “**Director**”) of Jun Yang Financial Holdings Limited (“**Company**”) announces that with effect from 20 October 2017, Mr. Kwok Sze Yiu, Gordon (“**Mr. Kwok**”) has resigned as an executive Director and the Chairman of the Board as a result of the re-allocation of responsibilities of the Board members. Mr. Kwok will remain as a director of certain subsidiaries of the Company to oversee the operations of such subsidiaries.

Mr. Kwok 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.

APPOINTMENT OF ACTING CHAIRMAN OF THE BOARD

The Board is pleased to announce that with effect from 20 October 2017, Mr. Sit Sai Hung, Billy (“**Mr. Sit**”), an executive Director, has been appointed as the acting Chairman of the Board and will tentatively hold office as the Chairman of the Board, subsequent to the resignation of Mr. Kwok.

The biographical details of Mr. Sit are set out below:

Mr. Sit, aged 60, has been appointed as an executive Director since 31 August 2017. He is also a director of various subsidiaries of the Company. He obtained the Degree of Bachelor of Social Science at The Chinese University of Hong Kong in 1981, the Diploma in Surveying at The College of Estate Management in 1996 and the Degree of Master of Law at The University of Beijing in 2002. Mr. Sit also completed the Merchant Banking Program at the School of Business Administration of The University of Washington in 1994. Mr. Sit has been working in the banking and financial related sector for more than 31 years.

Mr. Sit is currently an independent non-executive director of China Trustful Group Limited, a company whose shares are listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (stock code: 8265).

Pursuant to the employment contract entered into between the Group and Mr. Sit, there is no specific term in respect of his appointment but he 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. Mr. Sit is entitled to a monthly salary of HK\$63,080 together with a fixed bonus equal to one-month salary and a discretionary bonus as may be determined by the Board. Such remuneration package is determined with reference to his responsibilities, the Company’s remuneration policy and the prevailing market conditions.

The Company is in the process of identifying a suitable candidate to be appointed as the new Chairman of the Board and will keep shareholders of the Company informed of such appointment by a further announcement.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that with effect from 20 October 2017, each of Mr. Chan Chi Yuen (“**Mr. Chan**”) and Mr. Chik Chi Man (“**Mr. Chik**”) has resigned as an independent non-executive Director and his role in the various committees of the Board as they intend to concentrate on their own business engagement.

Each of Mr. Chan and Mr. Chik confirmed that he has no disagreement with the Board and each of them 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 is pleased to announce that each of Mr. Wong Kun To (“**Mr. Wong**”) and Ms. Lim Xue Ling, Charlene (“**Ms. Lim**”) has been appointed as an independent non-executive Director with effect from 20 October 2017. The biographical details of Mr. Wong and Ms. Lim are set out below:

Mr. Wong

Mr. Wong, aged 61, has over 25 years of experience in property development, investment and construction management. He started his career in the Shui On Group as a graduate engineer and worked for the Shui On Group from 1979 to 1992 to the position of deputy general manager. He rejoined the Shui On Group in 2006 to oversee the property division of SOCAM Development Limited (“**SOCAM Development**”), a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 983), and successfully led a number of property acquisitions and transactions. During the period from July 2009 to June 2013, Mr. Wong has served SOCAM Development in various roles which included executive director, chief executive officer and managing director. Mr. Wong was subsequently re-designated as a non-executive director of SOCAM Development in July 2013 and he had served in such role until May 2015.

Mr. Wong was also an executive director and the managing director of Shui On Land Limited whose shares are listed on the Main Board of the Stock Exchange (stock code: 272) from 10 January 2014 to 25 June 2015. He was also the chief executive officer of China Xintiandi Limited (“**China Xintiandi**”), a wholly-owned subsidiary of Shui On Land Limited from 1 July 2013 to 30 September 2015.

Mr. Wong holds a Bachelor of Engineering degree, and is a member of the Dalian Municipal Committee of the Chinese People’s Political Consultative Conference and the Hong Kong Institution of Engineers.

Pursuant to the appointment letter entered into between the Company and Mr. Wong, Mr. Wong is appointed for a fixed term of one year from 20 October 2017 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. Mr. Wong is entitled to a monthly director’s fee of HK\$10,000 which is determined with reference to his responsibilities, the Company’s remuneration policy and the prevailing market conditions.

Ms. Lim

Ms. Lim, aged 29, possesses more than seven years of experience in internal controls and financial planning. Ms. Lim is currently the cluster controller at Coats Shenzhen Limited since 2015. During the years from 2009 to 2013, she also worked in one of the major international accounting firms as a senior auditor where she accumulated experience in external audit and assurances.

She is an associate member of the Institute of Singapore Chartered Accountants. She holds a Bachelor of Accountancy from Nanyang Technological University.

Pursuant to the appointment letter entered into between the Company and Ms. Lim, Ms. Lim is appointed for a fixed term of one year from 20 October 2017 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. Lim 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.

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

In connection with the resignation of Mr. Chan and Mr. Chik as independent non-executive Directors, they have also resigned from the various roles in the audit committee (“**Audit Committee**”) of the Board, the remuneration committee (“**Remuneration Committee**”) of the Board and the nomination committee (“**Nomination Committee**”) of the Board.

The Board is pleased to announce that with effect from 20 October 2017, the members of the various committees of the Board have been changed as follows:

- (1) Audit Committee – Mr. Chu Hau Lim (“**Mr. Chu**”) (Chairman), Mr. Wong and Ms. Lim;
- (2) Remuneration Committee – Ms. Lim (Chairman), Mr. Wong and Mr. Chu; and
- (3) Nomination Committee – Mr. Wong (Chairman), Mr. Chu and Ms. Lim.

GENERAL

As at the date of this announcement, save as disclosed above, (i) each of Mr. Sit, Mr. Wong and Ms. Lim did not hold 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) each of Mr. Sit, Mr. Wong and Ms. Lim does not hold any other positions with the Company or other members of the Group; (iii) each of Mr. Sit, Mr. Wong and Ms. Lim 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) each of Mr. Sit, Mr. Wong and Ms. Lim 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 each of the appointment of Mr. Sit, Mr. Wong and Ms. Lim.

The Board would like to take this opportunity to welcome Mr. Wong and Ms. Lim in joining the Company as independent non-executive Directors and would like to express its sincere gratitude to Mr. Kwok, Mr. Chan and Mr. Chik for their invaluable contributions to the Company during their tenure of service.

By Order of the Board
Jun Yang Financial Holdings Limited
Sit Sai Hung, Billy
Acting Chairman

Hong Kong, 20 October 2017

As at the date of this announcement, the executive Directors are Mr. Sit Sai Hung, Billy and Dr. Tang Sing Hing, Kenny; and the independent non-executive Directors are Mr. Wong Kun To, Mr. Chu Hau Lim and Ms. Lim Xue Ling, Charlene.