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ERNEST BOREL HOLDINGS LIMITED

依波路控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1856)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Ernest Borel Holdings Limited (the “**Company**”) is pleased to announce that Mr. Sit Yau Chiu (“**Mr. Sit**”) has been appointed as an executive director of the Company (“**Executive Director**”) with effect from 17 August 2016.

Mr. Sit, aged 51, has over 30 years of investment and business development experience in different industries such as trading and sale of internationally renowned brands (including the business of duty free shops), catering, information, real estate and chemical engineering industries. Mr. Sit is devoted to expand the markets of international famous brands covering handbags, leather products and jewellery and he established Top Pride International Limited in Hong Kong in April 1997, Top Win International Trading Limited in June 2001, Ho Hon Brothers Holdings Limited in September 2002, Beijing Ho Hon Brothers Holdings Limited* (北京浩瀚兄弟集團有限公司) and Top One International Holdings Limited in September 2007.

Mr. Sit is currently an executive director of Infinity Financial Group (Holdings) Limited, a company listed on main board of the Stock Exchange of Hong Kong Limited (stock code: 1152).

Mr. Sit has entered into a service contract with the Company for his appointment as an Executive Director for a term of three years commencing from 17 August 2016. Mr. Sit is entitled to an initial remuneration of HK\$1,300,000 per annum in accordance with the terms of the service contract. The remuneration was determined by the Board with reference to the prevailing market situation and his experience, duties and responsibility with the Company.

As at the date of this announcement, Mr. Sit is beneficially interested in 68,800,000 shares of the Company (representing approximately 19.8% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) (“**SFO**”) through Top One Global Holdings Limited, which is

wholly-owned by Mr. Sit. Save as disclosed herein, Mr. Sit does not have, or is not deemed to have, any other interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Mr. Sit (i) does not hold any office of directorships in other public companies which are listed on any securities market in Hong Kong or overseas in the last three years other than that of the Company; (ii) does not hold any position with the Company or any of its subsidiaries; and (iii) does not have any relationship with any of the directors, senior management, substantial shareholders or controlling shareholders of the Company. There are no other matters concerning Mr. Sit that are required to be disclosed under rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warm welcome to Mr. Sit on his appointment.

By order of the Board of
Ernest Borel Holdings Limited
Wong Pong Chun James
Chairman and Executive Director

Hong Kong, 17 August 2016

As at the date of this announcement, the directors of the Company are:

Executive directors: Mr. Wong Pong Chun James, Ms. Liu Libing and Mr. Sit Yau Chiu

Non-executive directors: Mr. Chan Kwan Pak Gilbert and Mr. Pan Di

Independent non-executive directors: Mr. Lo Chi Chiu, Mr. Cheung Kam Min Mickey and Dr. Yau Bun