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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)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE IN COMPOSITION OF THE BOARD COMMITTEES; AND (2) COMPLIANCE WITH RULE 3.10(1), RULE 3.10A, RULE 3.21 AND RULE 3.25 OF THE LISTING RULES AND CODE PROVISION A.5.1 OF THE CORPORATE GOVERNANCE CODE OF THE LISTING RULES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of Ernest Borel Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lui Wai Ming (“**Mr. Lui**”) has been appointed as an independent non-executive Director of the Company and a member of each of the audit committee, remuneration committee and nomination committee of the Company, all with effect from 27 October 2017. The biographical details of Mr. Lui are set out below:

Mr. Lui Wai Ming

Mr. Lui, aged 46, holds an Executive Master Degree in Business Administration from Cheung Kong Graduate School of Business in the People’s Republic of China. Mr. Lui is a fellow member of the Association of Chartered Certified Accountants and an associate member of Hong Kong Institute of Certified Public Accountants. Mr. Lui has extensive experience in auditing, accounting, investment, financial and corporate management for over 20 years. Mr. Lui is currently an independent non-executive director of TANSH Global Food Group Co., Ltd, a main board listed company in Hong Kong (stock code: 3666) and an executive director of Hosa International Limited, a main board listed company in Hong Kong (stock code: 2200). He was an independent non-executive director of Trillion Grand Corporate Company Limited, a GEM board listed company in Hong Kong (stock code: 8103) from 22 May 2014 to 29 Jan 2016 and Golden Shield Holdings (Industrial) Limited, a main board

listed company in Hong Kong (stock code: 2123) from 12 January 2015 to 11 May 2015, during the period he focused on investigation into the outstanding audit issues and the legal proceedings, and the company is currently under liquidation.

On 25 October 2017, Mr. Lui entered into a letter of appointment with the Company for his appointment as an independent non-executive director for a term of three years commencing from 27 October 2017. Mr. Lui will be entitled to a remuneration of HK\$120,000 per annum, which was determined by the Board with reference to the prevailing market situation and his experience, duties and responsibility with the Company.

Save as disclosed herein, as at the date of this announcement, (i) Mr. Lui does not hold any position in the Company or other members of the Group nor have any relationship with any Director, senior management or substantial or controlling shareholders; (ii) Mr. Lui has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Lui does not have any interest in the shares or underlying shares of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). There are no other matters concerning Mr. Lui that are required to be disclosed under Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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. Lui on his appointment.

COMPLIANCE WITH RULE 3.10(1), 3.10A, RULE 3.21 AND RULE 3.25 OF THE LISTING RULES AND CODE PROVISION A.5.1 OF THE CORPORATE GOVERNANCE CODE OF THE LISTING RULES

Reference is made to the announcement dated 1 August 2017 which mentioned the Company’s failure to comply with the requirements of Rules 3.10(1), 3.10A, 3.21, 3.25 of the Listing Rules and code provision A.5.1 of the Corporate Governance Code of the Listing Rules. Following the appointment of Mr. Lui, the Board comprises two executive Directors, two non-executive Directors and three independent non-executive Directors. As a result, the number of independent non-executive directors of the Company will comply with the requirements under Rules 3.10(1) and 3.10A of the Listing

Rules. In addition, the composition of the audit committee, the remuneration committee and the nomination committee of the Company will satisfy the requirements under Rules 3.21, 3.25 and code provision A.5.1 of the Corporate Governance Code of the Listing Rules, respectively.

By Order of the Board of
ERNEST BOREL HOLDINGS LIMITED
Sit Yau Chiu
Chairman

Hong Kong, 27 October 2017

As at the date of this announcement, the Board comprises of the following members:–

<i>Executive Directors:</i>	Mr. Sit Yau Chiu and Mr. Xiong Wei
<i>Non-executive Directors:</i>	Mr. Chan Kwan Pak Gilbert and Ms. Lou Liu Qing
<i>Independent non-executive Directors:</i>	Mr. Lo Chi Chiu, Mr. To Chun Kei and Mr. Lui Wai Ming