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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces that with effect from 22 December 2017, Mr. Lo Chi Chiu has resigned as an independent non-executive Director, a member of the Audit Committee, Remuneration Committee and Nomination Committee and Ms. Chan Lai Wa has been appointed as an independent non-executive Director of the Company, a member of the Audit Committee, Remuneration Committee and Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board of Directors (the “**Board**”) of Ernest Borel Holdings Limited (the “**Company**”) announces that Mr. Lo Chi Chiu (“**Mr. Lo**”) has tendered his resignation to the Board as an independent non-executive director, a member of the audit committee, remuneration committee and nomination committee of the Company with effect from 22 December 2017 in order to devote more time to his other business commitments.

Mr. Lo confirmed that he has no disagreement with the Board and that he is not aware of any matters that need to be brought to the attention of shareholders of the Company in relation to his resignation. The Board would like to thank Mr. Lo for his service and contribution to the Company during his term of office and wish Mr. Lo every success in all of his future endeavours.

The Board would like to take the opportunity to express its sincere gratitude to Mr. Lo for his invaluable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces that Ms. Chan Lai Wa (“**Ms. Chan**”) has been appointed as an independent non-executive Director, a member of the audit committee, remuneration committee and nomination committee of the Company with effect from 22 December 2017.

Biographical details of Ms. Chan are set out as follows:

Ms. Chan, aged 53. She is currently the owner and director of an accounting and taxation consultancy firm in Hong Kong. She obtained a economic management qualification in the PRC in June 1998. Ms. Chan has been a committee member of The Chinese People’s Political Consultative Conference (“**CPPCC**”) Jiangxi Province (江西省中國人民政治協商會議委員) since 2012 and committee member of CPPCC Fuzhou Province (福州市政協委員) since 2006. Ms. Chan is the financial officer of World Federation of Fuzhou Associations Ltd. and is also the deputy secretary general of Hong Kong Federation of Fujian Associations. Ms. Chan does not hold any position in the Company or any subsidiary of the Company, nor any other directorship in listed public companies in the past three years preceding the date of this announcement.

On 22 December 2017, Ms. Chan entered into a letter of appointment with the Company for her appointment as an independent non-executive director for a term of three years commencing from 22 December 2017. Ms. Chan 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.

Ms. Chan does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”)) of the Company. Ms. Chan does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong. Ms. Chan has confirmed that she has met the independence criteria as set out in Rule 3.13 of the Listing Rules and saved as disclosed above, Ms. Chan is not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Chan for joining the Board.

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

Hong Kong, 22 December 2017

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

Executive Directors: Mr. Sit Yau Chiu and Mr. Xiong Wei

Non-executive Directors: Mr. Chan Kwan Pak Gilbert and Ms. Lou Liuqing

Independent Non-executive Directors: Mr. To Chun Kei, Mr. Lui Wai Ming and Ms. Chan Lai Wa