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## **CHEUNG WO INTERNATIONAL HOLDINGS LIMITED**

**長和國際實業集團有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 00009)**

### **RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR AND APPOINTMENT OF CHAIRMAN**

The board (the “**Board**”) of directors (the “**Directors**”) of Cheung Wo International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that:

#### **RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR**

Mr. Jin Lei (“**Mr. Jin**”) resigned as the chairman and an executive Director of the Company with effect from 21 September 2015 due to health issues.

Mr. Jin was appointed an executive Director and the chairman of the Company on 8 March 2011 and 16 May 2011 respectively.

Mr. Jin has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude and immense appreciation to Mr. Jin for his leadership and guidance to the Board over the years.

#### **APPOINTMENT OF CHAIRMAN**

Mr. Hui Wai Lee, Willy (“**Mr. Hui**”), an executive Director of the Company, was appointed as the chairman of the Company in place of Mr. Jin with effect from 21 September 2015.

\* *For identification purposes only*

Mr. Hui, aged 55, was appointed as an executive Director of the Company on 6 April 2009. Mr. Hui is currently a director of Supreme Jewellery Company and has extensive experience in designing and manufacturing of European style jewelry. Save as disclosed herein, Mr. Hui has not held any directorship in other publicly listed companies in the last three years and does not hold any other positions with the Company or any of its subsidiaries.

Mr. Hui has entered into a service contract with the Company for an initial term of one year from 6 April 2009 and shall continue thereafter until terminated by either party giving to the other not less than three months' prior written notice. He is subject to retirement by rotation and/or re-election at general meetings in accordance with the bye-laws of the Company. Mr. Hui's remuneration package prior to his appointment as chairman of the Company consisted of a monthly remuneration of HK\$13,000 with a fixed year-end bonus of HK\$13,000, performance-based discretionary bonus and a provident fund of 7.5% of his annual remuneration for the benefit of his mandatory provident fund account. Effective from 21 September 2015, Mr. Hui is entitled to an increased monthly director's fee of HK\$30,000 in view of his added responsibilities, and the rest of his current remuneration package remains unchanged.

Mr. Hui does not have, and is not deemed to have, any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) and does not have any relationship 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.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Hui as Chairman that need to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

By order of the Board  
**Cheung Wo International Holdings Limited**  
**HUI WAI LEE, WILLY**  
*Chairman*

Hong Kong, 21 September 2015

*As at the date of this announcement, the Board comprises six directors. The executive directors of the Company are Mr. Hui Wai Lee, Willy (Chairman), Ms. Law Kee, Alice (Chief Executive Officer) and Mr. Tai Yat Chung; and the independent non-executive directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chiu Sin Nang, Kenny.*