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建福集團控股有限公司
KENFORD GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00464)

(1) APPOINTMENT OF DIRECTORS
AND
(2) CHANGE OF COMPANY SECRETARY AND
AUTHORISED REPRESENTATIVES

References are made to (i) the joint announcement dated 18 July 2017 jointly issued by Kenford Group Holdings Limited (the “**Company**”) and China Yuen Capital Limited (the “**Offeror**”); and (ii) the composite offer and response document dated 22 August 2017 jointly issued by the Company and the Offeror (the “**Composite Document**”) in relation to, among other things, the proposed change of board composition of the Company. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document.

APPOINTMENT OF DIRECTORS

The Board announces that with effect from 22 August 2017 after the despatch of the Composite Document:

- (1) Ms. Cai Dongyan (“**Ms. Cai**”), Mr. Zhang Huijun (“**Mr. Zhang**”) and Ms. Pauline Lam (“**Ms. Lam**”) have been appointed as the executive Directors;
- (2) Mr. Kwok Kai Hing Daniel (“**Mr. Kwok**”) has been appointed as the non-executive Director; and
- (3) Mr. Han Dengpan (“**Mr. Han**”), Mr. Fung Chi Kin (“**Mr. Fung**”) and Mr. Huang Zhiwei (“**Mr. Huang**”) have been appointed as the independent non-executive Directors.

Particulars of each of the above new Directors (collectively as the “**New Directors**”) are set out below:

Ms. Cai

Ms. Cai, aged 41, worked at Shanghai Shenmei Beverage and Food Co., Ltd.* (上海申美飲料食品有限公司) from July to December 1998, Motorola Paging Products Company* (摩托羅拉尋呼產品公司) from 2000 to 2001, 3M China Limited* (3M 中國有限公司) from 2001 to 2006 and Minnesota Mining Production (Shanghai) International Trade Co., Ltd* (明尼蘇達礦業製造(上海)國際貿易有限公司) from 2009 to 2016. Ms. Cai obtained an undergraduate diploma majoring in hotel management at Shanghai Jiao Tong University in 1998. Ms. Cai is the spouse of Mr. Hao Yiming, one of the directors of the Offeror.

Mr. Zhang

Mr. Zhang, aged 35, has around 6 years of management experience. From 2006 to 2009, Mr. Zhang served as the trade investment manager of Tsingshan Holding Group Shanghai International Trading Co., Ltd. * (青山控股集團上海國際貿易有限公司). From 2010 to 2012, Mr. Zhang served as the project manager of Pt. Modern Group Indonesia. Mr. Zhang completed three years studies majoring in Taxation at Hunan Tax College* (湖南稅務高等專科學校) in 2002.

Ms. Lam

Ms. Lam, aged 34, worked at China Point Enterprises Limited from 2006 to 2011, and her last position was sales and merchandising manager. From 2013 to 2017, she worked at TAG Aviation Asia Limited and her last position was senior client responsible manager. Ms. Lam obtained a bachelor's degree in business administration from Pepperdine University in California of the United States in December 2004.

Mr. Kwok

Mr. Kwok, aged 60, has over 14 years of experience in management and education. Mr. Kwok has been the principal of the associate campus of Hong Kong Institute of Vocational Education since 2003. Mr. Kwok graduated from The Chinese University of Hong Kong with a bachelor's degree in social science in 1982 and obtained a postgraduate diploma in education at the same university in 1987. He further obtained a master's degree in business administration from the City University of Hong Kong in 1994. Mr. Kwok is currently a member of the Fourth Chongqing Committee of Chinese People's Political Consultative Conference (第四屆重慶市政治協商會議委員會) and a director of Hong Kong Economic and Trade Association Limited (香港經貿商會有限公司) and Youth Elderly Care Movement Limited (耆菁頌有限公司), respectively.

Mr. Han

Mr. Han, aged 49, has been a partner of Jiangsu Branch of Zhong Rui Yue Hua Tax Agents (中瑞岳華稅務師事務所江蘇有限公司) since 2013. From 2000 to 2004, Mr. Han served as the officer, deputy director general and director of Nanjing Jingzhou Lianxin Tax Advisor Co., Ltd* (京洲聯信南京稅務師事務所有限公司) (formerly known as Nanjing Shicheng Tax Agents Co., Ltd.* (南京石城稅務師事務所有限公司)). From 2007 to 2012, Mr. Han worked as the general manager of Jiangsu Huamingrui Tax Consultancy Co., Ltd* (江蘇華明瑞稅務諮詢有限公司) (formerly known as Jiangsu Branch of Huarui Tax Agents*(江蘇華瑞稅務師事務所有限公司)).

Mr. Han obtained a bachelor's degree in finance majoring in taxation from Jiangxi Finance and Economics College* (江西財經學院) in 1990 and a master's degree in professional accountancy from the Chinese University of Hong Kong in 2006. Mr. Han is qualified as a certified public accountant since 1997, a certified tax agent since 2002 and an enterprise legal advisor* (企業法律顧問) in China since 2003.

Mr. Fung

Mr. Fung, aged 68, is the Permanent Honorary President of The Chinese Gold & Silver Exchange Society, and director of Fung Chi Kin Consulting Limited. Prior to his retirement, Mr. Fung served

as a Council Member of the First Legislative Council of the HKSAR from 1998 to 2000. Mr. Fung has been an independent non-executive director for Chaoda Modern Agriculture (Holdings) Limited (stock code: 682) since September 2003. He has also been an executive director of Powerwell Pacific Holdings Limited (a company listed on the Growth Enterprise Market of the Stock Exchange (stock code:8265)) from 2014 to 2017.

Mr. Huang

Mr. Huang, aged 67, has over 14 years of management experience.

He served as the chief executive of Shanghai branch of Bank of China (中國銀行上海市分行) from 2003 to 2007. From 2007 to 2013, he worked as the president and chief executive of Bank of Jiangsu Co., Ltd. (江蘇銀行股份有限公司). Mr. Huang also serves as the chairman of The Jiangsu Chamber of Commerce in Shanghai (上海市江蘇商會) since 2009 and as an independent non-executive director of China Yu Tian Holdings Limited (a company listed on the Growth Enterprise Market of the Stock Exchange, (stock code: 8230)) since 2013.

Mr. Huang obtained a postgraduate qualification in international finance from Nanjing University (南京大學) in the PRC in June 2000. He obtained the senior economist qualification in December 2008 granted by Jiangsu Department of Personnel (江蘇省人事廳) and the qualification for independent director from Shanghai Stock Exchange in 2015.

Save as disclosed above, as at the date of this announcement, each of the New Directors:

- (i) does not hold any position in the Company or other members of the Group;
- (ii) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this announcement;
- (iii) is not interested in and does not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and
- (iv) is not connected and does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders, or any of their respective associates, as defined in the Listing Rules.

Each of the New Directors will enter into a service contract or letter of appointment (as the case maybe) with the Company after his or her appointment. Their directorships will be subject to retirement by rotation and re-election pursuant to the memorandum and articles of association of the Company. The director's remuneration or director's fee of each of the New Directors will be determined by the remuneration committee of the Company and/or the Board based on their qualifications, experience, level of responsibilities undertaken and the prevailing market conditions.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of the New Directors that need to be brought to the attention of the Shareholders.

The Board would like to extend its warmest welcome to the New Directors for joining the Company.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board announces that Ms. Pang Kit Teng (“**Ms. Pang**”) has resigned as the secretary of the Company (the “**Company Secretary**”) and Mr. Ong King Keung (“**Mr. Ong**”) has been appointed as the Company Secretary with effect from 22 August 2017 after the despatch of the Composite Document.

Mr. Ong is a fellow member of the Association of Chartered Certified Accountants since October 2007 and a fellow member of the Hong Kong Institute of Certified Public Accountants since June 2010. He has extensive experience in company secretarial practices in respect of listed companies.

Mr. Lam Wai Ming, an executive Director, and Ms. Pang ceased to act as authorised representatives of the Company (the “**Authorised Representatives**”) as required under Rule 3.05 of the Listing Rules and Mr. Zhang and Mr. Ong have been appointed as the Authorised Representatives with effect from 22 August 2017 after the despatch of the Composite Document.

Ms. Pang has confirmed to the Board that there is no disagreement with the Board and no matter relating to her resignation that needs to be brought to the attention of the Shareholders.

The Board would like to express its appreciation to Ms. Pang for her valuable contribution to the Company during her tenure of office and to extend its warmest welcome to Mr. Ong on his new appointment.

By Order of the Board
Kenford Group Holdings Limited
Lam Wai Ming
Chairman

Hong Kong, 22 August 2017

As at the date of this announcement, the Board of the Company comprises five executive Directors, namely Mr. Lam Wai Ming (Chairman), Mr. Tam Chi Sang (Managing Director), Ms. Cai Dongyan, Mr. Zhang Huijun and Ms. Pauline Lam, one non-executive Director, namely Mr. Kwok Kai Hing Daniel, and six independent non-executive Directors, namely Mr. Chiu Fan Wa, Mr. Choi Hon Keung, Mr. Li Chi Chung, Mr. Han Dengpan, Mr. Fung Chi Kin and Mr. Huang Zhiwei.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

** For identification purpose only*

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