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KWAN ON HOLDINGS

均安控股

KWAN ON HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1559)

CHANGE IN DIRECTORS AND AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of Kwan On Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 10 November 2017:

- 1) Mr. Wong Yee Tung Tony has resigned as an Executive Director and a member of the Remuneration Committee and an authorised representative of the Company; and
- 2) Mr. Zhang Fangbing has been appointed as a member of the Remuneration Committee and an authorised representative of the Company.

Resignation of Mr. Wong Yee Tong Tony (“Mr. Wong”) as an Executive Director and a member of the Remuneration Committee and an authorised representative of the Company

The Board announces that Mr. Wong has resigned as an Executive Director and a member of the Remuneration Committee and an authorised representative of the Company with effect from 10 November 2017 and will remain as director of certain subsidiaries of the Company in order to focus on the management of the operations of those subsidiaries of the Company.

Mr. Wong has confirmed that he has no claims or right of action whatsoever against the Company whether for damages, compensation for loss of office or otherwise, and that the Company is in no way obligated or indebted to him. He has further confirmed that he had no disagreement with the Board and there are no circumstances connected with his resignation that need to be brought to the attention of the Stock Exchange of Hong Kong Limited and the Shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wong for his valuable contributions to the Company during his tenure of office.

Appointment of Mr. Zhang Fangbing (“Mr. Zhang”) as member of the Remuneration and an authorised representative of the Company

The Board further announces that Mr. Zhang has been appointed as a member of the Remuneration Committee and an authorised representative of the Company with effect from 10 November 2017.

By order of the Board
Kwan On Holdings Limited
Chen Zhenghua
Chairman

Hong Kong, 10 November 2017

As at the date of this announcement, the Executive Directors are Mr. Chen Zhenghua, Mr. Zhang Fangbing and Mr. Wong Wa; and the Independent Non-Executive Directors are Professor Ho Ho Ming, Professor Lam Sing Kwong, Simon and Mr. Lum Pak Sum.