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## **GOLDEN FAITH GROUP HOLDINGS LIMITED**

**高豐集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2863)**

### **CHANGE OF DIRECTORS, BOARD COMMITTEES' COMPOSITION AND AUTHORISED REPRESENTATIVES**

The Board announces that, with immediate effect upon the close of Offer on 18 January 2019:

1. Mr. Ko Chun Hay Kelvin has been appointed as an executive Director, a member of each of the Remuneration Committee, the Nomination Committee and the Risk Management Committee, an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules and an authorised representative of the Company in Hong Kong as required under Part 16 of the Companies Ordinance;
2. Ms. Wong Cheuk Wai Helena has been appointed as a non-executive Director;
3. Mr. Yung On Wah has been re-designated from an executive Director to a non-executive Director, and has resigned as a managing Director of the Company, the chairman of the Nomination Committee, a member of each of the Remuneration Committee and the Risk Management Committee, an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules and an authorised representative of the Company in Hong Kong as required under Part 16 of the Companies Ordinance;
4. each of Mr. Pu Li Wei and Ir. Yan Wai Yan has resigned as an executive Director and an independent non-executive Director, respectively; and
5. Mr. Chan Wing Fai, an independent non-executive Director, has been appointed as the chairman of the Nomination Committee.

References are made to (i) the composite document jointly issued by Golden Faith Group Holdings Limited (the “**Company**”) and Greatly Success Investment Trading Limited (the “**Offeror**”) dated 28 December 2018 (the “**Composite Document**”); and (ii) the closing announcement jointly issued by the Company and the Offeror dated 18 January 2019. Unless the context otherwise requires, terms used in this announcement have the same meanings as those defined in the Composite Document.

## **CHANGE OF DIRECTORS**

### **Appointment of Directors**

The Board is pleased to announce that each of Mr. Ko and Ms. Wong Cheuk Wai Helena (“**Ms. Wong**”) has been appointed as an executive Director and a non-executive Director, respectively, with immediate effect upon the close of Offer on 18 January 2019. The biographical details of Mr. Ko and Ms. Wong are set out below.

#### ***Mr. Ko Chun Hay Kelvin***

Mr. Ko, aged 55, holds a Master of Science in Finance from the City University of Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, and an associate member of the Chartered Institute of Management Accountants. Since October 2016, Mr. Ko has been appointed as an executive director of Super Strong Holdings Limited (a company whose shares are listed on GEM of the Stock Exchange, stock code: 8262) which operates as a main contractor in Hong Kong’s construction industry, which is similar to the principal business of the Group. From March 2011 to May 2016, Mr. Ko was the chairman and an executive director of Brilliance Worldwide Holdings Limited (now known as Rui Feng Group Holdings Company Limited) (a company whose shares are listed on GEM of the Stock Exchange, stock code: 8312), which is principally engaged in the distribution of apparels.

The Company has entered into a service agreement dated 18 January 2019 with Mr. Ko in relation to his appointment as an executive Director for a term of three years commencing from 18 January 2019, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Ko is entitled to emoluments including a basic salary of HK\$960,000.00 per annum together with other allowances and a discretionary bonus, which are determined by the Board with reference to his skills, knowledge, qualification, experience and responsibilities with the Company. The remuneration of Mr. Ko is subject to review by the Board and the remuneration committee of the Company (the “**Remuneration Committee**”) from time to time.

As at the date of this announcement, save that Mr. Ko is interested in 302,747,000 Shares, representing approximately 56.06% of the issued share capital of the Company, through the Offeror, of which Mr. Ko is the sole shareholder and director, he does not have any interest in the securities (within the meaning of Part XV of the SFO) of the Company.

*Ms. Wong Cheuk Wai Helena*

Ms. Wong, aged 35, holds a Higher Diploma in English for Business Communication from The Hong Kong Polytechnic University.

Ms. Wong is an artist with the stage name Lena Wong (黃欣). She worked in Television Broadcasts Limited (“**TVB**”) (a company whose shares are listed on the Main Board, stock code: 0511) from September 2006 to August 2009 and in Hong Kong Television Network Limited (a company whose shares are listed on the Main Board, stock code: 1137) from 2012 to 2014, and has then rejoined TVB since 2014.

The Company has entered into a letter of appointment dated 18 January 2019 with Ms. Wong in relation to her appointment as a non-executive Director for a term of one year commencing from 18 January 2019, renewable automatically for successive terms of one year until terminated by either party by giving not less than three months’ written notice as well as subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Ms. Wong is entitled to a Director’s fee of HK\$180,000.00 per annum, which is determined by the Board with reference to her skills, knowledge, qualification, experience and responsibilities with the Company. The remuneration of Ms. Wong is subject to review by the Board and the Remuneration Committee from time to time.

Having considered the biography and background of Ms. Wong and the composition and diversity of the Board, the Board and the nomination committee of the Company (the “**Nomination Committee**”) are of the view that Ms. Wong is a candidate who is suitable to act as a non-executive Director, taking into account her experience in media-facing as an artist, which would help facilitate the development and improvement of public relations of the Company with an aim to further enhance the corporate image of the Company.

As at the date of this announcement, Ms. Wong does not have any interest in the securities (within the meaning of Part XV of the SFO) of the Company.

Save as disclosed above, as at the date of this announcement, each of Mr. Ko and Ms. Wong (i) does not hold any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this announcement; (ii) has not previously held any other position with any member of the Group and does not hold any other positions with the Company or other members of the Group; (iii) does not have any relationship with any Director, senior management, substantial or controlling shareholders of the Company (having the meaning ascribed to it in the Listing Rules); and there are no other information relating to the appointments of Mr. Ko and Ms. Wong that are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and no other matters that need to be brought to the attention of the Shareholders.

### **Re-designation of Director**

Mr. Yung, who was an executive Director, is being re-designated as a non-executive Director with immediate effect upon the close of Offer on 18 January 2019. The biographical details of Mr. Yung are set out below.

Mr. Yung, aged 64, has been appointed as an executive Director, the Chairman of the Board and the managing Director since 12 October 2016. Mr. Yung is responsible for the overall strategic management and development of the Group's business operations, marketing, business development and finance. Mr. Yung has more than 25 years of experience in the electrical and mechanical (E&M) engineering services industry. Mr. Yung commenced working as an apprentice and has gained extensive working experience. He established and operated Cornwall Contracting Company Limited (an indirect wholly-owned subsidiary of the Company) in June 1987, and Cornwall Electrical Engineering Limited (an indirect wholly-owned subsidiary of the Company) in February 2010.

The Company had entered into a service agreement dated 22 July 2017 with Mr. Yung in relation to his appointment as an executive Director for a term of 3 years commencing from 11 August 2017. Following his re-designation as a non-executive Director, the aforesaid service agreement was terminated by mutual agreement without compensation. The Company has entered into a new letter of appointment dated 18 January 2019 with Mr. Yung in relation to his appointment as a non-executive Director for a term of one year commencing from 18 January 2019, renewable automatically for successive terms of one year until terminated by either party by giving not less than three months' written notice as well as subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Yung will be responsible for the management and development of the Group's business operations. Mr. Yung is entitled to a Director's fee of HK\$1,560,000.00 per annum together with a discretionary bonus, which are determined by the Board with reference to his skills, knowledge, qualification, experience and responsibilities with the Company. The remuneration of Mr. Yung is subject to review by the Board and the Remuneration Committee from time to time.

As at the date of this announcement, save that Mr. Yung is interested in 32,500,000 Shares, representing approximately 6.02% of the issued share capital of the Company, through the Vendor, of which Mr. Yung is the sole legal and beneficial shareholder and sole director, he does not have any other interest in the securities (within the meaning of Part XV of the SFO) of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Yung (i) does not hold any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this announcement; (ii) has not previously held any other position with any member of the Group and does not hold any other positions with the Company or other members of the Group; (iii) does not have any relationship with any Director, senior management, substantial or controlling shareholders of the Company (having the meaning ascribed to it in the Listing Rules); and there are no other information relating to his re-designation that are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and no other matters that need to be brought to the attention of the Shareholders.

### **Resignation of Directors**

The Board announces that effective immediately after the close of the Offer on 18 January 2019:

- a. Mr. Yung has resigned as a managing Director;
- b. Mr. Pu Li Wei has resigned as an executive Director; and
- c. Ir. Yan Wai Yan has resigned as an independent non-executive Director.

Each of the abovenamed individuals has confirmed that he has no disagreements with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to extend its sincere gratitude and appreciation to each of them for their valuable contributions towards the Company during their tenure of office.

## **CHANGE OF THE COMPOSITION OF THE BOARD COMMITTEES**

The Board further announces that with effect upon the close of offer on 18 January 2019:

- a. Mr. Yung has resigned as the chairman of the Nomination Committee and a member of each of the Remuneration Committee and the risk management committee of the Company (the “**Risk Management Committee**”);
- b. Mr. Ko has been appointed as a member of each of the Remuneration Committee, the Nomination Committee and the Risk Management Committee; and
- c. Mr. Chan Wing Fai, an independent non-executive Director, has been appointed as the chairman of the Nomination Committee.

## **CHANGE OF AUTHORISED REPRESENTATIVES**

Mr. Yung has resigned as an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules and an authorised representative of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) (the “**Companies Ordinance**”).

Following the said resignation of Mr. Yung, Mr. Ko has been appointed as an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules and an authorised representative of the Company in Hong Kong as required under Part 16 of the Companies Ordinance.

By order of the Board  
**Golden Faith Group Holdings Limited**  
**Yung On Wah**  
*Chairman*

Hong Kong, 18 January 2019

*As at the time of issue of this announcement, the executive Directors are Mr. Ko Chun Hay Kelvin and Mr. Li Kar Fai, Peter; the non-executive Directors are Mr. Yung On Wah and Ms. Wong Cheuk Wai Helena; and the independent non-executive Directors are Mr. Chan Cho Chak, Mr. Chan Wing Fai and Mr. Yeung Wai Lung.*