

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **LUNG KEE (BERMUDA) HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 255)**

Website: <http://www.irasia.com/listco/hk/lkm>

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

The Board announces that Mr. Mak Koon Chi has tendered his resignation as an executive director of the Company with effect from 31st December, 2016.

The Board also announces that Mr. Siu Yuk Tung, Ivan and Mr. Siu Yu Hang, Leo have been appointed as executive directors of the Company with effect from 1st January, 2017.

#### **RESIGNATION OF DIRECTOR**

The board of directors (the “Board”) of Lung Kee (Bermuda) Holdings Limited (the “Company” and its subsidiaries (the “Group”)) announces that Mr. Mak Koon Chi (“Mr. Mak Koon Chi”) has tendered his resignation as an executive director of the Company with effect from 31st December, 2016.

Mr. Mak Koon Chi has been an executive director of the Company since 1992. He has resigned from the Board for retirement purpose.

Mr. Mak Koon Chi has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Mak Koon Chi for his invaluable contribution to the Company over the past years.

#### **APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board also announces that Mr. Siu Yuk Tung, Ivan (“Mr. Ivan Siu”) and Mr. Siu Yu Hang, Leo (“Mr. Leo Siu”) have been appointed as executive directors of the Company with effect from 1st January, 2017.

## **MR. IVAN SIU**

Mr. Ivan Siu, aged 37, joined the Group in October 2004 as an assistant general manager of a subsidiary of the Company. He is a director of a subsidiary of the Company in Japan and has been appointed as a director of certain subsidiaries of the Company with effect from 1st January, 2017. Save as disclosed above, Mr. Ivan Siu did not hold any directorships in other listed public companies in the last three years or any positions with the Company or other members of the Group.

Mr. Ivan Siu graduated from The University of Warwick, United Kingdom with a Bachelor of Engineering Degree in Mechanical Engineering. He worked in a sizeable organization prior to joining the Group in October 2004 and has substantial experience in business management and operation.

Pursuant to the service agreement entered into between the Company and Mr. Ivan Siu, the appointment shall be terminated by either the Company or Mr. Ivan Siu giving to the other not less than 6 months' notice in writing to determine the same. Mr. Ivan Siu's directorship with the Company is also subject to the retirement by rotation pursuant to the Bye-laws of the Company. Mr. Ivan Siu will be entitled to a salary and other benefit of HK\$1,920,000 per annum and a discretionary bonus which is determined by reference to his performance and operating results of the Group. Mr. Ivan Siu is a son of Mr. Siu Tit Lung ("Mr. Siu Tit Lung")(who is the Chairman of the Company), a nephew of Mr. Siu Yuk Lung ("Mr. Siu Yuk Lung")(who is the Managing Director of the Company and the younger brother of Mr. Siu Tit Lung) and a cousin of Mr. Leo Siu (who is a son of Mr. Siu Yuk Lung). Save as disclosed above, he does not have any other relationships with any other directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Ivan Siu has a family interest of 366,210,937 shares of the Company (the "Shares") and other interests of 80,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)(the "SFO"), representing approximately 57.97% and approximately 0.01% of the issued share capital of the Company, respectively.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Ivan Siu as executive director of the Company that need to be brought to the attention of the shareholders of the Company nor any information that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules.

## **MR. LEO SIU**

Mr. Leo Siu, aged 37, joined the Group in July 2008 as assistant to director of the Company. He has been appointed as a director of certain subsidiaries of the Company with effect from 1st January, 2017. Save as disclosed above, Mr. Leo Siu did not hold any directorships in other listed public companies in the last three years or any positions with the Company or other members of the Group.

Mr. Leo Siu graduated from the University College London, United Kingdom with a Bachelor of Science Degree in Mathematics with Economics and from the University of Cambridge, United Kingdom with a Certificate of Advanced Studies in Mathematics. He worked in an international financial institution prior to joining the Group in July 2008 and has substantial experience in business management and operation.

Pursuant to the service agreement entered into between the Company and Mr. Leo Siu, the appointment shall be terminated by either the Company or Mr. Leo Siu giving to the other not less than 6 months' notice in writing to determine the same. Mr. Leo Siu's directorship with the Company is also subject to the retirement by rotation pursuant to the Bye-laws of the Company. Mr. Leo Siu will be entitled to a salary and other benefit of HK\$1,440,000 plus RMB480,000 per annum and a discretionary bonus which is determined by reference to his performance and operating results of the Group. Mr. Leo Siu is a son of Mr. Siu Yuk Lung, a nephew of Mr. Siu Tit Lung and a cousin of Mr. Ivan Siu. Save as disclosed above, he does not have any other relationships with any other directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Leo Siu has a family interest of 366,210,937 Shares and other interests of 1,096,000 Shares, within the meaning of Part XV of the SFO, representing approximately 57.97% and approximately 0.17% of the issued share capital of the Company, respectively.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Leo Siu as executive director of the Company that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules.

The Company takes this opportunity to welcome Mr. Ivan Siu and Mr. Leo Siu to the Board.

By Order of the Board  
**Wai Lung Shing**  
*Director and Company Secretary*

Hong Kong, 29th November, 2016

*As at the date of this announcement, the executive directors of the Company are Mr. Siu Tit Lung (Chairman), Mr. Siu Yuk Lung, Mr. Mak Koon Chi, Mr. Wai Lung Shing and Mr. Ting Chung Ho; and the independent non-executive directors of the Company are Mr. Liu Wing Ting, Stephen, Dr. Lee Tat Yee and Mr. Lee Joo Hai.*