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LUNG KEE (BERMUDA) HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 255)

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

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The Board announces that Mr. Liu Wing Ting, Stephen has tendered his resignation as an independent non-executive director, the chairman of the audit committee, a member of each of the nomination committee and the remuneration committee of the Company with effect from 31st May, 2018.

The Board also announces that Mr. Wong Hak Kun has been appointed as an independent non-executive director, the chairman of the audit committee, a member of each of the nomination committee and the remuneration committee of the Company with effect from 1st June, 2018.

RESIGNATION

The board of directors (the “Board”) of Lung Kee (Bermuda) Holdings Limited (the “Company”) announces that Mr. Liu Wing Ting, Stephen (“Mr. Liu”) has tendered his resignation as an independent non-executive director, the chairman of the audit committee, a member of each of the nomination committee and the remuneration committee of the Company with effect from 31st May, 2018.

Mr. Liu has been an independent non-executive director of the Company since 1992. He has resigned from the Board for devoting more time to his family and personal affairs.

Mr. Liu 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. Liu for his invaluable contribution to the Company over the past years.

APPOINTMENT

The Board also announces that Mr. Wong Hak Kun (“Mr. Wong”) has been appointed as an independent non-executive director, the chairman of the audit committee, a member of each of the nomination committee and the remuneration committee of the Company with effect from 1st June, 2018.

Biographical detail of Mr. Wong is set out as below:

Mr. Wong Hak Kun, aged 61, graduated from The University of Hong Kong with a Bachelor Degree in Social Sciences. He is a member of the Hong Kong Institute of Certified Public Accountants; the Association of Chartered Certified Accountants, United Kingdom; the Chartered Institute of Management Accountants; and the Institute of Chartered Secretaries and Administrators. Mr. Wong was the Managing Partner of Deloitte China’s (“Deloitte”) Audit and Assurance practice before his retirement from Deloitte in May 2017. He has over 36 years of audit, assurance and managing experiences. He was a partner of Deloitte since 1992 and served as a member of Deloitte’s Governance Board from years 2000 to 2008.

Mr. Wong has been appointed as an independent non-executive director of Yue Yuen Industrial (Holdings) Limited (stock code: 551), which is listed on the main board of The Stock Exchange of Hong Kong Limited, with effect from 1st June, 2018. Save as disclosed above, Mr. Wong 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.

Pursuant to the appointment letter entered into between the Company and Mr. Wong, the length of service of Mr. Wong has been fixed at two years. Mr. Wong’s directorship with the Company is also subject to the retirement by rotation pursuant to the Bye-laws of the Company. Mr. Wong will be entitled to a remuneration of HK\$384,000 per annum which is determined by reference to his duties and responsibilities with the Company. Mr. Wong is independent of and not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Wong does not have any interest or deemed interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters concerning the appointment of Mr. Wong as an independent non-executive director, the chairman of the audit committee, the member of the nomination committee and the remuneration committee 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)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company takes this opportunity to welcome Mr. Wong to the Board.

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

Hong Kong, 31st May, 2018

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