

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.



HANBO ENTERPRISES HOLDINGS LIMITED

恒寶企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1367)

BUSINESS UPDATE AND APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD AND MEMBER OF THE COMPLIANCE COMMITTEE

The Board wishes to keep the Shareholders and potential investors of the Company informed of the latest business development of the Group.

The Board is pleased to announce that Mr. Jia Bowei has been appointed as an Executive Director and the Chairman of the Board and a member of the Compliance Committee of the Company with effect from 6 December 2016.

BUSINESS UPDATE

The board of directors (the “Board”) of Hanbo Enterprises Holdings Limited (the “Company”) wishes to keep the shareholders (the “Shareholders”) and potential investors of the Company informed of the latest business development of the Company and its subsidiaries (the “Group”).

Having reviewed the Group’s existing apparel supply chain management services operations, development strategy and financial resources, the Board has determined that the Group can benefit from exploring diversification of its operations into the financial sector which includes but not limited to the provision of financing, brokerage, asset management and investment management services, and securities investments. The Group has commenced looking into possible acquisitions of relevant licences and recruitments of qualified persons to carry out the corresponding financial services activities accordingly. The Board believes that the development of such services can complement the one-stop solutions that the Group can offer its customers while creating an independent business segment that can bring value to the Shareholders through better deployment of available resources. Should it be considered in the interests of the Group to reallocate some of the as yet unutilised net proceeds raised from the Company’s new listing in 2014 towards the proposed business expansion, the Board will make further announcement(s) in accordance with the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

APPOINTMENT OF AN EXECUTIVE DIRECTOR AND THE CHAIRMAN OF THE BOARD AND A MEMBER OF THE COMPLIANCE COMMITTEE OF THE COMPANY

The Board is pleased to announce that Mr. Jia Bowei (“Mr. Jia”) has been appointed as an Executive Director and the Chairman of the Board and a member of the Compliance Committee of the Company with effect from 6 December 2016. Biographical details of Mr. Jia are set out below.

Mr. Jia, aged 50, has obtained a Master degree in Business Administration from Guanghai School of Management, Peking University. He has extensive experience in finance and management and possesses over 27 years of working experience. Mr. Jia was an executive director of Enterprise Development Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1808) (“EDHL”) since 23 November 2011 and was subsequently appointed as the chairman of EDHL from 8 May 2013. He resigned as an executive director and ceased to act as the chairman of EDHL with effect from 3 July 2015.

Mr. Jia has entered into a letter of appointment with the Company for a term of 3 years commencing on 6 December 2016 which term will continue and such appointment may be terminated by either party by serving not less than one-month’s prior written notice to the other party. He will hold office until the next following annual general meeting of the Company after his appointment and will be subject to the re-election and retirement by rotation requirements under the articles of association of the Company and the Listing Rules. Mr. Jia will be entitled to receive a director’s fee of HK\$300,000 per month and discretionary bonus to be determined by the Board based on his performance and the profitability of the Company during the term of his appointment as an Executive Director of the Company pursuant to the letter of appointment entered by him with the Company. The remuneration of Mr. Jia is determined with reference to his qualification, experience, duties and responsibilities and the recommendation from the Remuneration Committee of the Company.

Save as disclosed above, Mr. Jia (i) has not held any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, and other major appointments and professional qualifications; (ii) has not held any other positions in the Company or any of its subsidiaries; (iii) has not had any relationship with any director, senior management, substantial Shareholder or controlling Shareholder (which have the meanings ascribed to them respectively under the Listing Rules); or (iv) has not held any interest in the 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 which need to be brought to the attention of the Shareholders regarding the appointment of Mr. Jia or any other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Jia for joining the Board.

By order of the Board
Hanbo Enterprises Holdings Limited
Lam Kwan Sing
Executive Director

Hong Kong, 6 December 2016

As at the date of this announcement, the executive Directors are Mr. Jia Bowei, Mr. Lam Kwan Sing and Mr. Wong Nga Leung and the independent non-executive Directors are Mr. Fok Ho Yin, Thomas, Mr. Chan Wai Cheung, Admiral and Mr. Hon Ming Sang.