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HANG YICK HOLDINGS COMPANY LIMITED
恒益控股有限公司
(Incorporated in Cayman Islands with limited liability)
(Stock Code: 1894)

APPOINTMENT OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Hang Yick Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lee Ka Ho (“**Mr. Lee**”) and Mr. Pang Ming (“**Mr. Pang**”) have been appointed as executive Directors of the Company with effect from 28 June 2019 (the “**Appointment**”).

The biographical details of Mr. Lee and Mr. Pang are set out below:

Mr. Lee Ka Ho (李嘉豪), aged 31, has been appointed as an executive Director with effect from 28 June 2019 and is responsible for the financial and compliance matters of the Group. He has over seven years of experience in accounting and finance. Prior to joining the Group, Mr. Lee worked as an accountant and audit manager in international accounting firms between December 2011 and May 2019, and his last position was audit manager at KPMG. Mr. Lee holds a bachelor’s degree in Commerce (Accounting) from University of Adelaide and he is a certified public accountant of the Hong Kong Institute of Certified Public Accountants.

Mr. Lee is the son of Mr. Lee Pui Sun and Ms. Lau Lai Ching, both of whom are executive Directors and the controlling shareholders of the Company, and the younger brother of Mr. Lee Ka Chun Benny, the non-executive Director of the Company.

Mr. Lee entered into a service agreement with the Company for a term of three years commencing on 28 June 2019, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The appointment of Mr. Lee as an executive Director can be terminated by three months’ notice in writing served by either party on another. Mr. Lee is entitled to receive a director’s fee of HK\$960,000 per annum which was determined by his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market conditions. Pursuant to the service agreement, Mr. Lee is entitled to receive an annual discretionary bonus in respect of each complete financial year of the Group and such bonus will be determined at the discretion of the Board.

Mr. Pang Ming (彭明), aged 39, has been appointed as an executive Director with effect from 28 June 2019, and is responsible for formulating the Group's business strategy in the PRC, has extensive experience in finance and investment, including property investment, equity investment and real estate investment trust. Mr. Pang holds the Master of Business Administration degree from the University of Management and Technology.

Prior to joining the Group, Mr. Pang was the vice-president of Shenzhen Saite Construction Consulting Company Limited* (深圳賽特建築工程諮詢有限公司), a wholly-owned subsidiary of China Saite Group Company Limited (中國賽特集團有限公司) (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 153)), which engages in construction consulting business in the PRC. Mr. Pang is currently a director of Capital Development Investment Holdings Limited, which mainly engages in property development and investment in the People's Republic of China (the "PRC"). He is also one of the shareholders of Capital Development Investment Holdings Limited, which entered into a non-legally binding strategic cooperation framework agreement with the Group on 21 December 2018. For further details, please refer to the announcement of the Company dated 21 December 2018. Further, Mr. Pang is the sole director and beneficial owner of Capital Development Investment Company Limited, an investment holding company, which directly holds 25% of HY Capital Holdings Company Limited, a joint venture which is indirectly held as to 60% by the Company. For further details, please refer to the announcement of the Company dated 17 April 2019. Mr. Pang is also the general manager of B&R Investment Holding Limited (絲路投資控股有限公司), a wholly-owned subsidiary of Great Wall Belt & Road Holdings Limited (長城一帶一路有限公司) (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 524)) which engages in property development in the PRC.

Mr. Pang entered into a service agreement with the Company for a term of three years commencing on 28 June 2019, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The appointment of Mr. Pang as an executive Director can be terminated by three months' notice in writing served by either party on another. Mr. Pang is entitled to receive a director's fee of HK\$1,200,000 per annum which was determined by his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market conditions. Pursuant to the service agreement, Mr. Pang is entitled to receive an annual discretionary bonus in respect of each complete financial year of the Group and such bonus will be determined at the discretion of the Board.

Save as disclosed above, as at the date of this announcement, each of Mr. Lee and Mr. Pang (i) does not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position with the Group; and (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong); and (iv) does not have relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Lee and Mr. Pang also confirmed that, save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or any other matter that needs to be brought to the attention of the shareholders of the Company in relation to the Appointment.

The Board would like to extend its warmest welcome to Mr. Lee and Mr. Pang in joining the Board.

By order of the Board
Hang Yick Holdings Company Limited
Lee Pui Sun
Chairman and Executive Director

Hong Kong, 27 June 2019

As at the date of this announcement, the Board comprises Mr. Lee Pui Sun and Ms. Lau Lai Ching as executive Directors, Mr. Lee Ka Chun Benny as non-executive Director, and Mr. Au Yeung Wai Key, Hon Cheung Kwok Kwan, JP and Mr. Tse Ka Ching Justin as independent non-executive Directors.

* *For identification only*