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TOKYO CHUO AUCTION HOLDINGS LIMITED

東京中央拍賣控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1939)

RESIGNATION OF EXECUTIVE DIRECTOR, CHANGE OF CHIEF FINANCIAL OFFICER, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of Tokyo Chuo Auction Holdings Limited (the “**Company**”) hereby announces that Mr. Yau Chung Hang (“**Mr. Yau**”) has resigned as the executive Director, chief financial officer and company secretary of the Company with effect from 13 September 2019 and he has also ceased to act as an authorised representative of the Company under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) due to the pursuing of other career opportunities. Mr. Yau confirmed that he has no disagreement with the Board and that there is no other matter in relation to his resignation which needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board is pleased to announce that Mr. Chak Chi Shing (“**Mr. Chak**”) has been appointed as the chief financial officer, company secretary and authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 13 September 2019.

Mr. Chak is responsible for the corporate finance, investor relations, financial management and company secretarial matters of the Company. Mr. Chak obtained a bachelor's degree of commerce in Accounting and Finance from Curtin University of Technology in March 2006. He is a certified public accountant of Hong Kong Institute of Certified Public Accountants and Certified Public Accountant Australia. Mr. Chak has over 13 years of experience in auditing, accounting, corporate finance and financial management and over three years of experience in company secretarial matter and corporate governance in listed companies. Mr. Chak has been the independent non-executive director of SDM Group Holdings Limited (“SDM”), a company listed on the Main Board of the Stock Exchange (stock code: 8363) since May 2019. Prior to joining the Company, he was the executive director of China Shenghai Food Holdings Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1676), from December 2018 to September 2019; the company secretary of Bolina Holding Co., Ltd., a company listed on the Main Board of the Stock Exchange (stock code: 1190), from March 2017 to August 2018 and the chief financial officer and company secretary of SDM from February 2016 to July 2016.

The Board would like to express its gratitude to Mr. Yau for his contribution to the Company during his tenure of service and welcome Mr. Chak for joining the Company.

By Order of the Board
Tokyo Chuo Auction Holdings Limited
東京中央拍賣控股有限公司
Ando Shokei
Chairman

Hong Kong, 13 September 2019

As at the date of this announcement, the executive Directors are Mr. Ando Shokei, Mrs. Ando Eri, Mr. Katsu Bunkai and Mr. Sun Hongyue; and the independent non-executive Directors are Mr. Chung Kwok Mo John, Ms. Lam Suk Ling Shirley and Mr. Chun Chi Man.