

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.



遠東控股國際有限公司

Far East Holdings International Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 36)

- (I) RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
TO EXECUTIVE DIRECTOR;**
**(II) RESIGNATION OF EXECUTIVE AND
INDEPENDENT NON-EXECUTIVE DIRECTORS;**
(III) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
AND
(IV) CHANGE IN COMPOSITION OF BOARD COMMITTEES

**RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR TO
EXECUTIVE DIRECTOR**

The Board announces that Dr. Wong Yun Kuen has been re-designated from independent non-executive Director to executive Director of the Company and he has been appointed as the Chairman of the Board with effect from 18 July 2017.

**RESIGNATION OF EXECUTIVE AND INDEPENDENT NON-EXECUTIVE
DIRECTORS**

The Board further announces that Mr. Fok Chi Tak has resigned as an executive Director of the Company and Mr. Chan Ming Sun, Jonathan has resigned as an independent non-executive Director, a member of the Nomination Committee and the chairman of each of the Audit Committee and the Remuneration Committee of the Company with effect from 18 July 2017 so as to devote more time to their personal careers.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that with effect from 18 July 2017, Mr. Wong Kui Shing, Danny and Mr. Mak Ka Wing, Patrick have been appointed as independent non-executive Directors of the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to further announce that with effect from 18 July 2017,

- Ms. Kwan Shan, an independent non-executive Director of the Company, has ceased to be the Chairman of the Nomination Committee of the Company and remains as a member of the Nomination Committee. Ms. Kwan has been appointed as the Chairman of the Audit Committee of the Company;
- Mr. Wong Kui Shing, Danny, has been appointed as the Chairman of the Remuneration Committee and a member of each of the Nomination Committee, Audit Committee and Investment Committee of the Company; and
- Mr. Mak Ka Wing, Patrick has been appointed as the Chairman of the Nomination Committee and a member of each of the Remuneration Committee and Audit Committee of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of Far East Holdings International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that the role of Dr. Wong Yun Kuen (“**Dr. Wong**”) has been re-designated from independent non-executive Director to executive Director of the Company and he has been appointed as the Chairman of the Board, with effect from 18 July 2017.

Dr. Wong, aged 59, joined the Group in December 2014 and was appointed as an independent non-executive Director. Dr. Wong received his Ph.D. degree from Harvard University, and was a “Distinguished Visiting Scholar” at Wharton School of the University of Pennsylvania. Dr. Wong has worked in financial industries in the United States and Hong Kong for many years, and has considerable experience in corporate finance, investment and derivative products. He is a member of the Hong Kong Securities and Investment Institute.

Dr. Wong is currently an executive director and the chairman of UBA Investments Limited (stock code: 768), an executive director of Ngai Shun Holdings Limited (stock code: 1246), and an independent non-executive director of GT Group Holdings Limited (stock code: 263), Kingston Financial Group Limited (stock code: 1031), DeTai New Energy Group Limited (stock code: 559) and Sincere Watch (Hong Kong) Limited (stock code: 444). Dr. Wong was an independent non-executive director of China Sandi Holdings Limited (stock code: 910) since April 2009 and re-designated as non-executive director in September 2016. The securities of the above companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Dr. Wong is also an independent non-executive director of Kaisun Energy Group Limited (stock code: 8203), whose securities are listed on the Growth Enterprise Market of the Stock Exchange.

Dr. Wong was an independent non-executive director of KuangChi Science Limited (stock code: 439) from June 2007 to August 2014, Kong Sun Holdings Limited (stock code: 295) from April 2007 to November 2014, Huajun Holdings Limited (stock code: 377) from October 2010 to September 2014, Huge China Holdings Limited (stock code: 428) from September 2004 to January 2016 and Bauhaus International (Holdings) Limited (stock code: 483) from October 2014 to December 2016. The securities of these companies are listed on the Main Board of the Stock Exchange.

As at the date of this announcement, Dr. Wong does not have any relationship with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company, nor does he have any interest or short positions in any shares or underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”).

Dr. Wong has entered into a letter of appointment with the Company as an executive Director of the Company for a term of one year commencing from 18 July 2017 and is subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the terms of his letter of appointment with the Company, Dr. Wong is entitled to an annual emolument of HK\$720,000 which has been determined by the Board with reference to his duties and experience.

Save as disclosed above, Dr. Wong has not held any directorships in public companies listed in Hong Kong or any other exchanges in the last three years preceding the date of this announcement. In addition, Dr. Wong has been appointed as a director of certain subsidiaries of the Company but does not hold any other position with the Company or other members of the Group. As at the date of this announcement, Dr. Wong does not have any interests 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).

In relation to the re-designation of Dr. Wong as an executive Director and Chairman of the Board of the Company, the Board is not aware of any other matters in relation to the aforesaid appointment that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange or any other information that should be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

RESIGNATION OF EXECUTIVE AND INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that Mr. Fok Chi Tak (“**Mr. Fok**”) has resigned as an executive Director of the Company and Mr. Chan Ming Sun, Jonathan (“**Mr. Chan**”) has resigned as an independent non-executive Director, a member of the Nomination Committee and the chairman of each of the Audit Committee and the Remuneration Committee of the Company with effect from 18 July 2017 so as to devote more time to their personal careers.

Mr. Fok and Mr. Chan have confirmed that they have no disagreement with the Board and there is no matter in relation to their resignation that should be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Fok and Mr. Chan for their contributions to the Company during their tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that with effect from 18 July 2017, Mr. Wong Kui Shing, Danny (“**Mr. Wong**”) and Mr. Mak Ka Wing, Patrick (“**Mr. Mak**”) have been appointed as the independent non-executive Directors of the Company.

Biographical details of Mr. Wong and Mr. Mak are set out as follows:

Mr. Wong, aged 58, holds a Bachelor of Arts degree from the University of Hong Kong. He has extensive exposure in the financial and investment fields for over 20 years and is well experienced in the international investment market.

Mr. Wong is currently the chairman and chief executive officer of China Information Technology Development Limited (stock code: 8178) and an executive director of Larry Jewelry International Company Limited (stock code: 8351), the securities of these companies are listed on the Growth Enterprise Market of the Stock Exchange. He is also an executive director of Share Economy Group Limited (stock code: 1178) and an executive director and chief executive officer of Ceneric (Holdings) Limited (stock code: 542), the securities of these companies are listed on the Main Board of the Stock Exchange.

Mr. Wong was a vice chief executive officer of InvesTech Holdings Limited (stock code: 1087) (“**InvesTech Holdings**”) from June 2015 to September 2015 and was a non-executive director of InvesTech Holdings from September 2015 to June 2017. He was also an executive director and managing director of Emperor Culture Group Limited (*formerly known as See Corporation Limited*) (stock code: 491) from December 2009 to January 2015. In addition, Mr. Wong was an executive director of SMI Holdings Group Limited (stock code: 198) from November 2011 to June 2014 and an executive director of China Oil and Gas Group Limited (“**China Oil and Gas Group**”) (stock code: 603) from September 2004 to August 2006, securities of these companies are listed on the Main Board of the Stock Exchange.

Mr. Wong was also a non-executive director of Kong Shum Union Property Management (Holding) Limited (stock code: 8181) from October 2015 to January 2017, whose securities are listed on the Growth Enterprise Market of the Stock Exchange.

As disclosed in the listing enforcement notice/announcement of the Stock Exchange dated 16 October 2008, Mr. Wong, together with another former director of China Oil and Gas Group, had admitted breaching the directors’ declaration, undertaking and acknowledgement with regard to directors given by each of them to the Stock Exchange in the form set out in Appendix 5B to the Listing Rules in failing to use their best endeavours to procure China Oil and Gas Group’s compliance with the Listing Rules in relation to the failure of China Oil and Gas Group to publish its annual results and annual report for the year ended 31 July 2005 by 30 November 2005 and the interim results and interim report for the six months ended 31 January 2006 by 30 April 2006. Accordingly, the Listing Committee of the Stock Exchange publicly criticised Mr. Wong and another former director of China Oil and Gas Group for their respective breaches mentioned above.

Mr. Mak, aged 52, is a registered solicitor of the High Court of Hong Kong and Managing Partner of Patrick Mak & Tse, Solicitors. Mr. Mak has over 20 years' experience in the legal field. He was awarded the Common Professional Examination Certificate in Laws by the University of Hong Kong in 1995 and was awarded his Postgraduate Certificate in Laws (P.C.LL) by the University of Hong Kong in 1998.

Mr. Mak is currently an independent non-executive director of U-RIGHT International Holdings Limited (stock code: 627), Convoy Global Holdings Limited (stock code: 1019) and Fresh Express Delivery Holdings Group Co., Ltd. (*formerly known as FU JI Food and Catering Services Holdings Limited*) (stock code: 1175), each being companies whose shares are listed on the Main Board of the Stock Exchange.

Mr. Mak was an independent non-executive director of Tianli Holdings Group Limited (*formerly known as EYANG Holdings (Group) Co., Limited*) (stock code: 117) from September 2013 to July 2015, whose securities are listed on the Main Board of the Stock Exchange.

Mr. Mak was also an independent non-executive director of Golden Shield Holdings (Industrial) Limited (in liquidation) (stock code: 2123) from 6 November 2014 to 11 May 2015. A winding up order against Golden Shield Holdings (Industrial) Limited (in liquidation) was made by the High Court of Hong Kong on 11 May 2015 and the Official Receiver was appointed as its Provisional Liquidator. The subject winding-up petition was filed by a former legal adviser of Golden Shield Holdings (Industrial) Limited (in liquidation) in respect of a claim of approximately HK\$833,000.

Save as disclosed above, Mr. Wong and Mr. Mak have not held any directorships in public companies listed in Hong Kong or any other exchanges in the last three years preceding the date of this announcement. In addition, Mr. Wong and Mr. Mak do not hold any other position with the Company or other members of the Group. As at the date of this announcement, Mr. Wong and Mr. Mak do not have any interests 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).

Mr. Wong and Mr. Mak have no relationships with any other Directors, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, Mr. Wong and Mr. Mak have confirmed that there is no other information required to be disclosed pursuant to Rule 13.51 (2)(h) to (v) of the Listing Rules and no matter regarding their appointments need to be brought to the attention of the Shareholders.

Each of Mr. Wong and Mr. Mak has entered into a letter of appointment with the Company as independent non-executive Director of the Company for a term of one year commencing from 18 July 2017 and are subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the terms of their letter of appointments with the Company, Mr. Wong and Mr. Mak are entitled to an annual emolument of HK\$200,000 which has been determined by the Board with reference to their duties and experience.

The Board would like to express its warm welcome to Mr. Wong and Mr. Mak for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the resignations of Mr. Chan and Mr. Fok and the re-designation of Dr. Wong from an independent non-executive Director to an executive Director of the Company, the Board is pleased to announce that with effect from 18 July 2017, Ms. Kwan Shan (“**Ms. Kwan**”), an independent non-executive Director of the Company, has ceased to be the Chairman of the Nomination Committee of the Company and remains as a member of the Nomination Committee. Ms. Kwan has been appointed as the Chairman of the Audit Committee of the Company. The biographical details of Ms. Kwan were disclosed in the annual report 2016 of the Company dated 21 March 2017.

The Board is pleased to further announce that with effect from 18 July 2017, Mr. Wong has been appointed as the Chairman of the Remuneration Committee and a member of each for the Nomination Committee, Audit Committee and Investment Committee of the Company. Mr. Mak have been appointed as the Chairman of the Nomination Committee and a member of each of the Remuneration Committee and Audit Committee of the Company. The biographical details of Mr. Wong and Mr. Mak have been disclosed in the section headed “APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS” of this announcement.

By Order of the Board
Far East Holdings International Limited
Yu Pak Yan, Peter
Executive Director

Hong Kong, 18 July 2017

As at the date of this announcement, the Board comprises five Directors, of which two are executive Directors, namely, Dr. Wong Yun Kuen (Chairman), Mr. Yu Pak Yan, Peter; and three are independent non-executive Directors, namely, Ms. Kwan Shan, Mr. Wong Kui Shing, Danny and Mr. Mak Ka Wing, Patrick.