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**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)**

**CHANGE OF EXECUTIVE DIRECTOR AND  
AUTHORIZED REPRESENTATIVE;  
AND  
CHANGE IN COMPOSITION OF THE INVESTMENT COMMITTEE**

The Board announces that with effect from 31 October 2017,

- Mr. Yu has resigned as an executive Director, authorized representative and the chairman of the Investment Committee of the Company due to pursuing his other business opportunities;
- Mr. Sheung has been appointed as an executive Director of the Company and a member of the Investment Committee; and
- Dr. Wong has been appointed as the authorized representative of the Company and the chairman of the Investment Committee.

**CHANGE OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Far East Holdings International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that Mr. Yu Pak Yan, Peter (“**Mr. Yu**”) has tendered his resignation as an executive Director, authorized representative and the chairman of the investment committee (the “**Investment Committee**”) of the Company with effect from 31 October 2017 due to pursuing his other business opportunities.

Mr. Yu 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 “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Yu for his valuable contributions to the Group during his tenure of office.

The Board is pleased to announce that Mr. Sheung Kwong Cho (“**Mr. Sheung**”), the financial controller, company secretary and authorized representative of the Company, has been appointed as an executive Director of the Company with effect from 31 October 2017.

Mr. Sheung, aged 36, joined the Group in May 2015 as the financial controller. In June 2016, he was appointed as the company secretary and authorized representative of the Company. Mr. Sheung holds a Bachelor of Commerce in Accounting from Macquarie University in Australia. He is a member of the Hong Kong Institute of Certified Public Accountants and has more than 12 years of experience in corporate governance, mergers and acquisitions, auditing and financial management.

In addition, Mr. Sheung has been appointed as a director of certain subsidiaries of the Company with effect from 31 October 2017. Save as disclosed in this announcement, Mr. Sheung did not hold any other positions in the Group and did not hold any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding to the date of his appointment as an executive Director of the Company, nor does he possess any other major appointments or professional qualifications.

Mr. Sheung has entered into a service agreement with the Company in relation to his appointment as the Company’s financial controller, company secretary and authorized representative. He has no fixed term of service with the Company. Save and except for his appointment as an executive Director of the Company and his remuneration will be fixed at HK\$85,000 per month, all other terms of his service agreement shall remain unchanged. He will also be entitled to receive discretionary bonus.

Remuneration of Mr. Sheung is determined by the remuneration committee of the Company from time to time with reference to his background, performance, duties and responsibilities with the Group and the prevailing market situation. Mr. Sheung is not appointed for any specified length of service, but the directorship of Mr. Sheung with the Company will be 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.

Mr. Sheung 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) as at the date of this announcement.

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

## **CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board is pleased to announce that Dr. Wong Yun Kuen (“**Dr. Wong**”), an executive Director of the Company and the chairman of the Board, has been appointed as the authorized representative of the Company with effective from 31 October 2017. The biographical details of Dr. Wong were disclosed in the annual report 2016 of the Company dated 21 March 2017.

## **CHANGE IN COMPOSITION OF THE INVESTMENT COMMITTEE**

Following the resignation of Mr. Yu, the Board is pleased to announce that with effect from 31 October 2017, Dr. Wong has been appointed as the chairman of the Investment Committee and Mr. Sheung has been appointed as a member of the Investment Committee.

By Order of the Board  
**Far East Holdings International Limited**  
**Dr. Wong Yun Kuen**  
*Chairman*

Hong Kong, 18 October 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.*