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中持基業控股有限公司  
Kate China Holdings Limited

## **KATE CHINA HOLDINGS LIMITED**

**中持基業控股有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock code: 8125)**

### **RE-DESIGNATION OF DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 22 December 2016:

#### **RE-DESIGNATION OF DIRECTOR**

- (1) Mr. Tsang has been re-designated from an executive Director to a non-executive Director.

#### **CHANGE OF CHIEF EXECUTIVE OFFICER**

- (1) Mr. Tsang has resigned as the CEO; and  
(2) Mr. Liu has been appointed as the CEO.

#### **RE-DESIGNATION OF DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Kate China Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces that Mr. Tsang Kei Cheong (“**Mr. Tsang**”) has been re-designated from an executive Director to a non-executive Director with effect from 22 December 2016 as he intends to devote more time to the business segments of the design and fitting-out service and the design and procurement of furnishings and decorative materials service of the Group. Mr. Tsang will continue to act as a director to certain of the subsidiaries of the Group.

Mr. Tsang, aged 39, was appointed as a Director on 20 January 2014 and became executive Director on 30 June 2014. Mr. Tsang was appointed as the chief executive officer of the Company on 28 April 2016. Mr. Tsang joined our Group in 2004 and has over 17 years of experience in the interior design and consultancy industry. Prior to joining our Group, Mr. Tsang worked at S.W. Law & Associates Architects & Development Consultants Ltd., an architectural company from July 1998 to July 2004 as project coordinator responsible for assisting project architects to deal with clients, contractors and consultants. Mr. Tsang was awarded a Diploma in Electronics and Communications Engineering by Kwun Tong Technical Institute in July 1997. Mr. Tsang graduated from a Master of Engineering Management course offered by University of Technology, Sydney in conjunction with the Hong Kong Management Association in 2014.

Mr. Tsang is re-designated for an initial term of three years and his directorship will be subject to retirement by rotation and re-election in accordance with the Company's articles of association (the "**Article(s)**") or the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on the Growth Enterprise Market (the "**GEM**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Mr. Tsang is entitled to a remuneration of HK\$105,000 per annum which was determined with reference to his duties and responsibilities with the Company.

Save as disclosed above, Mr. Tsang did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years up to the date of this announcement and does not have any relationship with any Directors, senior management of the Company or substantial or controlling shareholders of the Company as defined under the GEM Listing Rules. As at the date of this announcement, Mr. Tsang did not have any interests in the shares (the "**Share(s)**") of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**"). Mr. Tsang confirmed there is no other matter that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules or needs to be brought to the attention of the shareholders (the "**Shareholder(s)**") of the Company.

## **CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board announces that (i) Mr. Tsang has resigned as the chief executive officer (the "**CEO**") of the Company with effect from 22 December 2016 and (ii) Mr. Liu Rongsheng ("**Mr. Liu**"), an executive Director, has been appointed as the CEO replacing Mr. Tsang with effect from 22 December 2016.

Mr. Tsang has confirmed that he has no disagreements with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the Stock Exchange and the Shareholders.

Mr. Liu, aged 54, is an executive Director. He has joined the Group since October 2015. Mr. Liu completed a professional programme in International Economics and Trading from Beijing Training University of Economics and Technology (北京經濟技術研修學院), the People's Republic of China (the "**PRC**") in 1998. He also holds a qualification as a senior economist in the PRC. Mr. Liu has over 25 years of experience in import and export trading, logistics, corporate strategic management, project management and finance business.

Mr. Liu has entered into a service agreement with the Company for an initial term of two years and his directorship will be subject to retirement by rotation and re-election in accordance with the Articles or the GEM Listing Rules. Mr. Liu is entitled to a basic remuneration of HK\$960,000 per annum which was determined based on salaries paid by comparable companies and by arm's length negotiation between Mr. Liu and the Company with reference to his duties and responsibilities.

Mr. Liu presently holds directorship in certain of the subsidiaries of the Group. Mr. Liu has been appointed as an executive director and the chairman of China Ocean Fishing Holdings Limited (formerly Sky Forever Supply Chain Management Group Limited), the securities of which are listed on the GEM (stock code: 8047) with effect from 7 September 2016.

Save as disclosed above, Mr. Liu did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years up to the date of this announcement and does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders. As at the date of this announcement, Mr. Liu did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Liu confirmed there is no other matter that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules or needs to be brought to the attention of the Shareholders.

By order of the Board  
**Kate China Holdings Limited**  
**Chan Chi Yuen**  
Chairman

Hong Kong, 22 December 2016

*As at the date of this announcement, the executive Directors are Mr. Chan Chi Yuen (Chairman) and Mr. Liu Rongsheng (Chief Executive Officer); the non-executive Director is Mr. Tsang Kei Cheong; and the independent non-executive Directors are Mr. Chan Chiu Hung Alex, Mr. Wu Zhao and Mr. Lam Cheok Va.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the website of the Company at [www.katechina.hk](http://www.katechina.hk).*