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CHINA SHUN KE LONG HOLDINGS LIMITED

中國順客隆控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 974)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that, with effect from 31 October 2018,

- (a) Mr. Shin, Mr. Sun and Mr. Guan have resigned from their role as independent non-executive Directors.
- (b) Mr. Chen, Mr. Chong and Mr. Tung have been appointed as independent non-executive Directors.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 31 October 2018, the composition of the Board committees has been changed as follows:

Audit Committee

- (a) Mr. Chong has been appointed as the chairman of the Audit Committee and Mr. Tung has been appointed as a member of the Audit Committee.
- (b) Mr. Shin has resigned as the chairman of the Audit Committee and Mr. Guan has resigned as a member of the Audit Committee.

Remuneration Committee

- (a) Mr. Tung has been appointed as the chairman of the Remuneration Committee and Mr. Chen has been appointed as a member of the Remuneration Committee.
- (b) Mr. Sun has resigned as the chairman of the Remuneration Committee and Mr. Guan has resigned as a member of the Remuneration Committee.

Nomination Committee

- (a) Mr. Chen and Mr. Tung have been appointed as members of the Nomination Committee.
- (b) Mr. Guan and Mr. Sun have resigned as members of the Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of China Shun Ke Long Holdings Limited (the “**Company**”) announces that with effect from 31 October 2018, Mr. Shin Yick Fabian (“**Mr. Shin**”), Mr. Sun Hong (“**Mr. Sun**”), and Mr. Guan Shiping (“**Mr. Guan**”) have resigned from their office as independent non-executive Directors due to their other work commitments which require more of their dedication and time.

Each of Mr. Sun, Mr. Shin and Mr. Guan has confirmed that he has no disagreement with the Board and there is no other matter which needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board wishes to express its appreciation to Mr. Shin, Mr. Sun and Mr. Guan for their valuable contributions to the Company during their tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Chen Cheng Lien (“**Mr. Chen**”), Mr. Chong Kin Ho (“**Mr. Chong**”) and Mr. Tung Chia Hung Michael (“**Mr. Tung**”) have been appointed as the independent non-executive Directors with effect from 31 October 2018.

The biographical details of the newly appointed independent non-executive Directors are set out below:

Mr. Chen

Mr. Chen, aged 39, has over 10 years' experience in finance and investment field as well as technology industry. Mr. Chen is currently the chief executive officer of Cornucopia Innovation Corporation, a wholly-owned subsidiary of Solomon Technology Corporation ("**Solomon**", together with its subsidiaries "**Solomon Group**"), a company listed on Taiwan Stock Exchange (stock code: 2359TW). Mr. Chen joined Solomon Group in September 2005 and he was a member of the board of directors of Solomon from July 2008 to January 2013. Mr. Chen was also a member of the board of directors of Solomon Goldentek Display Corporation from June 2014 to March 2018. Since December 2009, Mr. Chen has been a member of the board of directors of Data International Co. Ltd., a company listed on GreTai Securities Market of the Taiwan Stock Exchange (stock code: 5432TW). Mr. Chen was also a member of board of directors of United Test and Assembly Center Ltd. from June 2007 to October 2007. Mr. Chen was an analyst of JP Morgan Securities (Asia Pacific) Limited from July 2004 to September 2005 and a research analyst of Prudence International Advisory Limited from July 2003 to May 2004.

Mr. Chen obtained a bachelor of science degree from the University of Illinois at Urbana-Champaign, the United States in 2001, a master degree in financial engineering from the University of California, Berkeley in 2003 and master of business administration degree in 2008 from Cornell University, the United States. Mr. Chen is now studying an EMBA degree at China Europe International School in Shanghai, the People's Republic of China. Mr. Chen will enter into a letter of appointment with the Company for a term of three years commencing from the date of the letter of appointment which shall be terminated by either party giving to the other a three-month prior notice in writing. Mr. Chen will be entitled to a director's fee which to be determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company and his qualification. His appointment will be subject to retirement by rotation and re-election by the Shareholders pursuant to the articles of association (the "**Articles**") of the Company.

Mr. Chong

Mr. Chong, aged 43, has over 20 years of experience in accounting, auditing, taxation, finance and business advisory. Since December 2004, Mr. Chong has been the owner and principal of Flexkin & Co., a certified public accountant practising firm in Hong Kong. He has also been a director of Startup Business Services Limited since October 2014 and Hong Kong General Chamber of Young Entrepreneurs Limited since August 2017.

From July 2005 to July 2006, Mr. Chong worked as a senior accountant in eSun Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 571). From September 2004 to July 2005, he joined Lippo China Resources Limited, a company which shares are listed on the Stock Exchange (stock code: 156), with his last held position as a senior accountant. From March 2003 to September 2004, he was a finance and administration manager of Vitova Limited. From September 1998 to March 2003, Mr. Chong worked in Deloitte Touche Tohmatsu, with his last held position as a senior consultant.

Mr. Chong obtained a bachelor degree of Arts in Accountancy from The Hong Kong Polytechnic University in November 1998. Mr. Chong has been a certified public accountant of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) since February 2002 and become a fellow of HKICPA in May 2015. He has also been a fellow of the Association of Chartered Certified Accountants and a fellow of The Taxation Institute of Hong Kong since October 2006 and September 2010 respectively. Mr. Chong has also been admitted as an ordinary member of the Society of Chinese Accountants & Auditors since 2010. Mr. Chong has further been registered as a certified tax adviser with The Taxation Institute of Hong Kong since January 2011.

Mr. Chong will enter into a letter of appointment with the Company for a term of three years commencing from the date of the letter of appointment which shall be terminated by either party giving to the other a three-month prior notice in writing. Mr. Chong will be entitled to a director’s fee which to be determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company and his qualification. His appointment will be subject to retirement by rotation and re-election by the Shareholders pursuant to the Articles.

Mr. Tung

Mr. Tung, aged 39, has over 17 years' experiences in the banking and finance field. Mr. Tung has been a partner of Oski Capital Group Limited since May 2017. From July 2010 to May 2017, Mr. Tung worked as client advisor in the wealth management division at UBS AG, focusing on servicing private equity and venture capital funds. Mr. Tung was a global wealth management client advisor of HSBC Private Bank (Suisse) S.A. from September 2005 to March 2007. From April 2007 to June 2010, Mr. Tung worked as an investment advisor at private wealth management department of Morgan Stanley Asia, Ltd.

Mr. Tung worked as an associate vice president of Bank of America Securities LLC (BAS) from July 2003 to July 2005 and he worked as an Associate of Wells Fargo Bank, N.A. from September 2001 to June 2003.

Mr. Tung obtained a bachelor degree of arts in Psychology with a minor in Chinese from the University of California, Davis, the United States in September 2002. Mr. Tung is now studying a master of science degree from New York University Stern School of Business, New York, the United States.

Mr. Tung will enter into a letter of appointment with the Company for a term of three years commencing from the date of the letter of appointment which shall be terminated by either party giving to the other a three-month prior notice in writing. Mr. Tung will be entitled to a director's fee which to be determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company and his qualification. His appointment will be subject to retirement by rotation and re-election by the Shareholders pursuant to the Articles.

As at the date of this announcement, save as disclosed above, each of the new independent non-executive Directors (a) has not held any other 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; (b) does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (as respectively defined under the Listing Rules); and (c) has no other major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, each of the new independent non-executive Directors 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).

Save as disclosed above, each of the new independent non-executive Directors has confirmed that there are no other matters that need to be brought to the attention of the Shareholders regarding his appointment and there is no other information that needed to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules relating to his appointment.

The Board would like to express its warmest welcome to Mr. Chen, Mr. Chong and Mr. Tung for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 31 October 2018, the composition of the Board committees has been changed as follows:

Audit Committee

- (a) Mr. Chong has been appointed as the chairman of the Audit Committee and Mr. Tung has been appointed as a member of the Audit Committee.
- (b) Mr. Shin has resigned as the chairman of the Audit Committee and Mr. Guan has resigned as a member of the Audit Committee.

Remuneration Committee

- (a) Mr. Tung has been appointed as the chairman of the Remuneration Committee and Mr. Chen has been appointed as a member of the Remuneration Committee.
- (b) Mr. Sun has resigned as the chairman of the Remuneration Committee and Mr. Guan has resigned as a member of the Remuneration Committee.

Nomination Committee

- (a) Mr. Tung and Mr. Chen have been appointed as members of the Nomination Committee.
- (b) Mr. Guan and Mr. Sun have resigned as members of the Nomination Committee.

By order of the Board
China Shun Ke Long Holdings Limited
Sun Kin Ho Steven
Chairman and Executive Director

Hong Kong, 31 October 2018

As at the date of this announcement, the executive Directors are Mr. Sun Kin Ho Steven, Mr. Mung Hon Ting Jackie and Mr. Han Wei; the non-executive Directors are Mr. Wu Limin and Mr. Wang Fu Lin; and the independent non-executive Directors are Mr. Chen Cheng Lien, Mr. Chong Kin Ho and Mr. Tung Chia Hung Michael.