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天禧海嘉控股集團有限公司

SKY CHINA FORTUNE HOLDINGS GROUP LIMITED

LISTED ON THE STOCK EXCHANGE OF HONG KONG (STOCK CODE: 141)

(Incorporated in Hong Kong with limited liability)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF EXECUTIVE

The Board announces that with effect from 6 January 2020, (i) Ms. JIANG Jiabao has been appointed as an executive Director; and (ii) Mr. JIANG Tian will cease to act as the Chief Executive, but will remain as the Chairman and executive Director and Ms. HOU Yingxuan (a current executive Director) will take up the role as the Chief Executive.

Such arrangement separates the roles of the chairman and chief executive of the Company, which enables the Company to re-comply with the requirements of the Listing Rules and effectively raise the level of corporate governance.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Sky Chinafortune Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. JIANG Jiabao (“**Ms. JIANG**”) has been appointed as an executive Director with effect from 6 January 2020.

The biographical details of Ms. JIANG are set out as follows:

Ms. JIANG, aged 23, graduated from the Raffles College of Design and Commerce with a bachelor’s degree in design in 2015. Ms. JIANG also graduated with a pastry diploma (Diplôme de Pâtisserie) at Le Cordon Bleu Tokyo in 2016. Ms. JIANG had been an assistant to the general manager responsible for investment and property management and market information consulting in Shanghai Chongsheng Investment Management Co., Ltd.* (上海翀盛投資管理有限公司) (a holding company of Hopevision Group Ltd., a controlling shareholder of the Company) from 2017 to 2019. She is currently a director

of Sky Chinafortune (Shanghai) Business Management Co., Ltd* (天禧海嘉(上海)商務管理有限公司), an assistant general manager in Ju Mian (Shanghai) Catering Co., Ltd.* (橘面(上海)餐飲有限公司) and also the representative of the liquidation committees of each of Shanghai Chengzhi Automobile Sales Co., Ltd.* (上海誠致汽車銷售有限公司) and Shanghai Tian Xi Vehicle Service Company Limited* (上海天禧車業服務有限公司), all of which are wholly-owned subsidiaries of the Company. Ms. JIANG is the daughter of Mr. JIANG Tian (the chairman of the Board (the “**Chairman**”), the controlling shareholder of the Company and an executive Director) (“**Mr. JIANG**”).

Ms. JIANG has entered into a service agreement with the Company and the Group for a term from 6 January 2020 and 9 October 2019 to 22 June 2022 and 9 October 2021, respectively, with the emoluments including the monthly Director’s fee of HK\$20,000 and the monthly salary of RMB29,460, and other allowances together with fixed and discretionary bonuses and other incentive and subsidies payable by the Group, as determined by the Board and in accordance with the Company’s policy. The remuneration of Ms. JIANG has been determined by the Board with reference to her duties and responsibilities, experience, qualification and prevailing market conditions and will be subject to annual review. She is subject to retirement and eligible for re-election pursuant to the articles of association of the Company.

As at the date of this announcement, Ms. JIANG is interested in 7,838,000 shares of the Company (the “**Shares**”), representing approximately 2.27% of the total number of issued Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). Save as disclosed, Ms. JIANG does not have any interest in or is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Ms. JIANG (i) does not hold any position within the Company or other members of the Group; (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company; and (iii) has not held any directorship in public companies in the last three years, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no other information relating to the appointment of Ms. JIANG that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters which need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

CHANGE OF CHIEF EXECUTIVE

The Board announces that with effect from 6 January 2020, Mr. JIANG will cease to act as the chief executive of the Company (the “**Chief Executive**”) and Ms. Hou Yingxuan (“**Ms. HOU**”), a current executive Director, will take up the role as the Chief Executive. Such arrangement separates the roles of the chairman and chief executive of the Company, which enables the Company to re-comply with Code Provision A.2.1 of the Corporate Governance Code as set out in the Appendix 14 of the Listing Rules and to effectively raise the level of corporate governance.

Mr. JIANG will remain as the Chairman and an executive Director, and is principally responsible for the overall strategic development of the Group and to make important decisions regarding the Group’s business.

Mr. JIANG has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The biographical details of Ms. HOU are set out as follows:

Ms. HOU, aged 34, has been an executive Director since February 2017. She is currently also the vice-president of the Company. Ms. HOU graduated from Lancaster University in the United Kingdom with a bachelor’s degree in Finance in 2009. Ms. HOU worked for CCB International Capital Limited (a wholly-owned subsidiary of China Construction Bank Corporation) from November 2009 to December 2016. Ms. HOU has rich experience in corporate finance and specialises in the origination of buy-side and sell-side projects for Hong Kong initial public offerings and offshore business corporate finance activities. Ms. HOU is currently a director of certain subsidiaries of the Company, namely, Capital Head Investment Limited, Concord Trinity Development Limited, Glory South Investment Limited, Jelson Enterprises Limited, Poppins Properties Limited, Adamgate Limited, Max Benefit Group Limited, Dragon Intellect Holdings Limited, Splendid Maple Investments Limited, Sino Season Investments Limited, Sky Chinastar Holdings Group Limited and Great China Holdings Limited.

Ms. HOU will not enter into a service agreement with the Company in relation to her appointment as the Chief Executive and the remuneration package of Ms. HOU remains unchanged, with the emoluments including a monthly Director’s fee of HK\$20,000 and a monthly salary of HK\$90,000, together with fixed and discretionary bonuses and other incentive and subsidies payable by the Group, as determined by the Board and in accordance with the Company’s policy. The remuneration of Ms. HOU has been determined by the Board with reference to her duties and responsibilities, experience, qualification and prevailing market conditions and will be subject to annual review. Ms. HOU will receive no additional remuneration for her appointment as the Chief Executive.

Save as disclosed above, as at the date of this announcement, Ms. HOU (i) does not hold any position within the Company or other members of the Group; (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; (iii) has not held any directorship in public companies in the last three years, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interest in or is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information related to the appointment of Ms. HOU that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters which need to be brought to the attention of the Shareholders.

The Board would like to extend a warm welcome to Ms. JIANG on her appointment.

By order of the Board
Sky Chinafortune Holdings Group Limited
JIANG Tian
Chairman of the Board

Hong Kong, 6 January 2020

As at the date of this announcement, the Directors are:

Executive Directors:

Mr. JIANG Tian
Ms. HOU Yingxuan
Mr. GONG Biao
Ms. JIANG Jiabao

Non-executive Director:

Mr. CHAI Yuet

Independent non-executive Directors:

Mr. HU Jianxing
Mr. TSEUNG Yuk Hei Kenneth
Mr. JI Qing

* *For identification purposes only.*