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Ngai Shun Holdings Limited
毅信控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01246)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND CHANGE IN BOARD COMMITTEES;
AND
WITHDRAWAL OF ORDINARY RESOLUTION NO. 3(f)
AT THE ANNUAL GENERAL MEETING**

The Board announces that Mr. Chai has tendered his resignation as an independent non-executive Director and ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 27 September 2017.

Due to the resignation of Mr. Chai, ordinary resolution no. 3(f) in respect of the re-election of Mr. Chai as an independent non-executive Director as set out in the Notice and Proxy Form is no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Ngai Shun Holdings Limited (the “**Company**”) announces that Mr. Chai Chi Man (“**Mr. Chai**”) has resigned as an independent non-executive Director and ceased to be a member of each of the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board with effect from 27 September 2017, in order to devote more time on his other business commitments.

Mr. Chai has confirmed that he has no disagreement with the Board of the Company and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company.

Following the cessation of Mr. Chai as a member of the Audit Committee, the Audit Committee comprises three independent non-executive Directors, but all of them are without appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.21 of the Rules Governing the Listing of Securities on

the Stock Exchange of Hong Kong Limited. The Company is identifying a right candidate to fill the vacancy of independent non-executive Director and an Audit Committee member, resulting from the resignation of Mr. Chai as soon as practicable, so as to fill the requirement of the aforesaid Rule 3.21. The Company will make further announcement as and when appropriate.

The Board would like to express its appreciation to Mr. Chai for his valuable contribution to the Company during his tenure of office.

WITHDRAWAL OF ORDINARY RESOLUTION NO. 3(f) AT THE ANNUAL GENERAL MEETING

Reference is made to the circular of the Company and the notice of annual general meeting of the Company (the “**Notice**”) dated 31 August 2017 and the form of proxy of the Company (the “**Proxy Form**”) in relation to the annual general meeting of the Company to be held on 29 September 2017 (the “**AGM**”).

Due to the resignation of Mr. Chai, ordinary resolution no. 3(f) in respect of the re-election of Mr. Chai as an independent non-executive Director as set out in the Notice and the Proxy Form is no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM. The Shareholders are reminded to read the Notice, including its notes, for details in respect of other resolutions which will be remain scheduled for consideration and approval at the AGM, eligibility for attending the AGM, proxy and other relevant matters.

By order of the Board
Ngai Shun Holdings Limited
Dai Dong Xing
Chairman

Hong Kong, 27 September 2017

As at the date of this announcement, the Company has (i) four executive Directors, namely Mr. Dai Dong Xing, Mr. Mock Wai Yin, Dr. Wong Yun Kuen, and Mr. Zhang Sheng Hai; (ii) one non-executive Director, namely Mr. Chui Kwong Kau; and (iii) three independent non-executive Directors, namely Mr. Xu Liang Wei, Mr. Wang Zhe and Mr. Hua Shan.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.