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Royal China International Holdings Limited

皇中國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1683)

(1) CHANGE OF DIRECTORS; AND (2) CHANGE OF COMPOSITION OF AUDIT COMMITTEE AND NOMINATION COMMITTEE

The Board would like to announce the followings:

- (1) Mr. Lee Frank King-ting has resigned as independent non-executive Director, member of Audit Committee and chairman of Nomination Committee with effect from 31 December 2018;
- (2) Mr. Lu Zhuohui has been appointed as the independent non-executive Director, member of Audit Committee and chairman of Nomination Committee with effect from 1 January 2019; and
- (3) Ms. Gao Jinyi has been appointed as the executive Director with effect from 2 January 2019.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Royal China International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce that with effect from 31 December 2018, Mr. Lee Frank King-ting (“**Mr. Lee**”) has resigned as the independent non-executive Director due to his other business commitments (the “**Resignation**”).

Following the Resignation, Mr. Lee ceased to be the member of the audit committee (the “**Audit Committee**”) of the Company and the chairman of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 31 December 2018. Mr. Lee ceased to hold any position within the Group following the Resignation.

Mr. Lee has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company and/or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. Lee for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Lu Zhuohui (“**Mr. Lu**”) has been appointed as (i) the independent non-executive Director; (ii) the member of the Audit Committee; and (iii) the chairman of the Nomination Committee with effect from 1 January 2019. The biographical details of Mr. Lu are set out as follows:

Biography of Mr. Lu

Mr. Lu, aged 35, has extensive financial management experience. Mr. Lu had served KPMG Huazhen Certified Public Accountants for more than 10 years and provided services to numbers of large Chinese companies and multinational corporations and international organizations. Mr. Lu is currently the Chief Financial Officer of Guangzhou 711 Electronic Information Technology Company Limited which is mainly engaged in finance lease, intelligent travel platform and data management business. Mr. Lu holds a Bachelor’s Degree in Public Affairs and Administration from Guangdong University of Foreign Studies and is a member of the Hong Kong Institute of Certified Public Accountants and a member of the Chinese Institute of Certified Public Accountants.

Mr. Lu has entered into a letter of appointment with the Company for a term of three years and is subject to retirement by rotation and re-election in accordance with the articles of association (the “**Articles**”) of the Company and the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange. The director’s fee of Mr. Lu as the independent non-executive Director is HK\$240,000 per annum, which shall be paid in twelve monthly instalments of HK\$20,000 each. The director’s fee of Mr. Lu was determined with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Lu (i) does not hold any position with the Company or other members of the Group; (ii) does not have any relationship with any Director, senior management, substantial or controlling shareholder of the Company (as defined in the Listing Rules); (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 interests in the securities of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). Mr. Lu further confirmed that he has satisfied the requirements to act as an independent non-executive director under Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no matters relating to the appointment of Mr. Lu which the Board considers necessary to be brought to the attention of the Shareholders and/or the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Mr. Lu in joining the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is also pleased to announce that Ms. Gao Jinyi (“**Ms. Gao**”) has been appointed as the executive Director with effect from 2 January 2019. The biographical details of Ms. Gao are set out as follows:

Biography of Ms. Gao

Ms. Gao, aged 36, has extensive experience in fund management and investment. Ms. Gao has held various senior management positions in financial institutions of Mainland China and overseas. Prior to her appointment, Ms. Gao was Senior Investment Director of China Region in Ping An Securities Limited and Investment Director and senior management of private equity fund of Zhongrong Huixing Asset Management Co., Ltd. From 2010-2012, Ms. Gao was appointed as a member of Financial Professional Committee of the Guangdong’s Association for Promotion of Cooperation Guangdong, Hong Kong & Macao which conduct research on key projects in Guangdong, Hong Kong and Macau and provide professional advice to the government on financial development for promoting the cooperation among enterprises in Guangdong, Hong Kong and Macau and closely cooperation among the three regions. Ms. Gao has obtained Master of Business Administration from the University of Hong Kong and a qualification of fund professional by Securities Association of China.

Ms. Gao has entered into a service agreement with the Company for a term of three years and is subject to retirement by rotation and re-election in accordance with the Articles and the Listing Rules. The remuneration of Ms. Gao is HK\$780,000 per annum with a discretionary bonus which the Board may determine in its absolute discretion. The remuneration of Ms. Gao was determined with reference to her duties and responsibilities and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Ms. Gao (i) does not hold any position with the Company or other members of the Group; (ii) does not have any relationship with any Director, senior management, substantial or controlling shareholder of the Company (as defined in the Listing Rules); (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 interests in the securities of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no matters relating to the appointment of Ms. Gao which the Board considers necessary to be brought to the attention of the Shareholders and/or the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Ms. Gao in joining the Company.

By order of the Board of
Royal China International Holdings Limited
LEONG Hing Loong Rudoff
Chairman

Hong Kong, 2 January 2019

As at the date of this announcement, the Board of Directors of the Company comprises Mr. LEONG Hing Loong Rudoff, Ms. CHEW Christina Mooi Chong, Mr. SHIH Steven Chun Ning and Ms. Gao Jinyi as executive Directors; and Mr. HO Hin Yip and Mr. CHAN Kwong Ming Johnny and Mr. Lu Zhuohui as independent non-executive Directors.