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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;**
- (2) CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE;**
- (3) CHANGE OF CHAIRMAN; AND**
- (4) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 6 June 2019:

- (1) Ms. Chew has resigned as an executive Director and Chief Executive Officer of the Company;
- (2) Mr. Shih has resigned as an executive Director;
- (3) Mr. Leong has resigned as the Chairman of the Board and member of Remuneration Committee and Nomination Committee but remains as an executive Director;
- (4) Ms. Shen has been appointed as an executive Director, the Chairman of the Board, Chief Executive Officer of the Company, member of Remuneration Committee and Nomination Committee.

The Board also announces that with effect from 6 June 2019, Mr. Shih has ceased to act as an authorised representative of the Company for the purpose of the Listing Rules and Ms. Shen has been appointed as an authorised representative of the Company for the purpose of the Listing Rules.

CHANGE OF DIRECTORS AND CHANGE OF CHAIRMAN

Resignation of Directors and their respective positions held in the Company

The Board announces that with effect from 6 June 2019:

- (1) Ms. Chew Christina Mooi Chong (“**Ms. Chew**”) has resigned as an executive Director and Chief Executive Officer of the Company due to her intention to concentrate on the daily operation of design, fit out and decoration business of the Group. Ms. Chew will remain as directors of certain subsidiaries of the Company; and
- (2) Mr. Shih Steven Chun Ning (“**Mr. Shih**”) has resigned as an executive Director due to his intention to concentrate on the daily operation of design, fit out and decoration business of the Group. Mr. Shih will remain as a general manager of a subsidiary of the Company.

The resignations of Ms. Chew and Mr. Shih were due to their other business commitments. Each of Ms. Chew and Mr. Shih has confirmed that she or he has no disagreement with the Board and there is no matter relating to her or his resignation that needs to be brought to the attention of the Shareholders in relation to her or his resignation.

The Board would like to take this opportunity to express its gratitude to Ms. Chew and Mr. Shih for their valuable contributions to the Company during their tenure of office.

Change of Chairman

The Board announces that with effect from 6 June 2019, Mr. Leong Hing Loong Rudoff (“**Mr. Leong**”) has resigned as the Chairman of the Board, a member of Remuneration Committee and Nomination Committee but remains as an executive Director of the Company.

Appointment of Director

The Board announces that with effect from 6 June 2019, Ms. Shen Jie (“**Ms. Shen**”) has been appointed as an executive Director, Chairman of the Board, Chief Executive Officer of the Company and a member of Remuneration Committee and Nomination Committee.

The biographical detail of Ms. Shen is set out as follows:

Biography of Ms. Shen

Ms. Shen Jie, 48 years old, has more than 25 years of business management and operation experience. Ms. Shen is a director of indirect wholly-owned subsidiary of the Company. Before starting her business in 2005, Ms. Shen worked as a senior executive in a well-known pharmaceutical and real estate company in China and in charge of marketing management. In 2017, Ms. Shen has been appointed as a director of Qihuang

Traditional Chinese Medicine Experience Center for Foreign Dignitaries* (岐黃國醫外國政要中醫體驗中心) which actively contributes to the development of traditional Chinese medicine and the Chinese culture to the world. In 2018, Ms. Shen established Shenzhen Angel KX Foundation* (深圳市開心天使公益基金會), which funded research and introduced cutting-edge cell and gene biotechnology for children with refractory diseases and supported and carried out caring activities. Ms. Shen is also Vice President of Shenzhen Women Entrepreneurs Association* (深圳市女企業家協會) and Vice President of Shenzhen Nanshan Small and Medium Enterprises Promotion Association* (深圳市南山區中小企業發展促進會). Ms. Shen was awarded “Outstanding Female Entrepreneur of the Year” by Shenzhen Women Entrepreneurs Association in 2017 and the “Outstanding Female Entrepreneur of Guangdong Province” by Guangdong Women Entrepreneurs Association* (廣東省女企業家協會) in 2019. Ms. Shen holds an executive master’s degree in business administration from Cheung Kong Graduate School of Business.

Ms. Shen 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 of association (the “**Articles**”) of the Company and the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The remuneration of Ms. Shen is HK\$960,000 per annum with a discretionary bonus which the Board may determine in its absolute discretion based on the recommendation of the Remuneration Committee. The remuneration of Ms. Shen was determined with reference to her duties and responsibilities and market prevailing market conditions.

Save as disclosed herein, as at the date of this announcement, Ms. Shen (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. Ms. Shen beneficially owns 149,900,000 Shares, representing 29.98% issued shares capital of the Company through her controlled corporation, which is owned as to 75% by Ms. Shen. As the date of announcement, save for her interests in corporation controlled by her, Ms. Shen does not have other interests in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within meaning of Part XV of Securities and Futures Ordinance (“**SFO**”)).

There are no matters relating to the appointment of Ms. Shen which the Board considers necessary to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rules 13.51(2) (h) and 13.51(2) (v) of the Listing Rules.

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

CHANGE OF AUTHORISED REPRESENTATIVE

The Board also announces that with effect from 6 June 2019, Mr. Shih has ceased to act as an authorised representative of the Company for the purpose of the Listing Rules and Ms. Shen has been appointed as an authorised representative of the Company for the purpose of the Listing Rules.

By order of the Board of
Royal China International Holdings Limited
SHEN Jie
Chairman

Hong Kong, 6 June 2019

As at the date of this announcement, the Board of Directors of the Company comprises Ms. SHEN Jie, Mr. LEONG Hing Loong Rudoff and Ms. GAO Jinyi as executive Directors; and Mr. HO Hin Yip, Mr. CHAN Kwong Ming Johnny and Mr. LU Zhuohui as independent non-executive Directors.

* *For identification purpose only*