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HSIN CHONG GROUP HOLDINGS LIMITED

新昌集團控股有限公司

(provisional liquidators appointed)

(for restructuring purposes only)

(Incorporated in Bermuda with limited liability)

(Stock Code: 00404)

RESIGNATION OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

RESIGNATION OF EXECUTIVE DIRECTOR AND CESSATION OF MEMBERSHIP OF EXECUTIVE COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Hsin Chong Group Holdings Limited (the “**Company**”) announces that, with effect from 30 March 2019, Mr. Eric TODD (“**Mr. Todd**”) has resigned as an Executive Director of the Company as he would like to devote more time to his business engagement.

Following Mr. Todd’s resignation, he has also ceased to be a member of the Executive Committee of the Company with effect from that date.

Mr. Todd has confirmed that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board expresses its appreciation to Mr. Todd for his valuable contribution to the Company during his term of service.

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CESSATION OF MEMBERSHIP OF AUDIT COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Hsin Chong Group Holdings Limited (the “**Company**”) announces that, with effect from 29 March 2019, Mr. CHUI Kwong Kau (“**Mr. Chui**”) has resigned as a Non-executive Director of the Company as he would like to devote more time to his business engagement.

Following Mr. Chui’s resignation, he has also ceased to be member of the Audit Committee of the Company with effect from that date.

Mr. Chui has confirmed that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of the shareholders and the Stock Exchange.

The Board expresses its appreciation to Mr. Chui for his valuable contribution to the Company during his term of service.

CONTINUED SUSPENSION OF TRADING IN THE SHARES AND DEBT SECURITIES

Trading in the shares and debt securities of the Company has been suspended since 3 April 2017 and will continue to be suspended until further notice. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company.

By order of the Board of
Hsin Chong Group Holdings Limited
(provisional liquidators appointed)
(for restructuring purposes only)
WANG Guozhen
Vice Chairman and Executive Director

Hong Kong, 1 April 2019

As at the date of this announcement, the Board comprises Mr. LIN Zhuo Yan as the Non-executive Chairman and Non-executive Director; Mr. WANG Guozhen (Vice Chairman), Ir Dr. Joseph CHOI Kin Hung (Chief Executive Officer) and Mr. Wilfred WU Shek Chun (Chief Risk Officer) as Executive Directors; Mr. YAN Jie and Mr. CHEN Lei as Non-executive Directors; and Mr. CHENG Sui Sang, Mr. George YUEN Kam Ho, Dr. LAM Lee G., Dr. LO Wing Yan William, JP and Prof. HUNG Wai Man, JP as Independent Non-executive Directors.