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KNK Holdings Limited
中國卓銀國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8039)

**CHANGE OF EXECUTIVE DIRECTORS, APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF
COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that with effect from 29 August 2019:

- (i) Ms. Chan Ka Yee has tendered her resignation as an executive Director;
- (ii) Ms. Sin Pui Ying has been appointed as an executive Director;
- (iii) Ms. Lai Pik Chi Peggy has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee of the Company, and a member of the Audit Committee, Nomination Committee and Special Investigation Committee of the Company; and
- (iv) Mr. Chan Chung Yin Victor has been appointed as an independent non-executive Director, the chairman of the Nomination Committee of the Company, and a member of the Audit Committee, Remuneration Committee and Special Investigation Committee of the Company.

RESIGNATION OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (“**Directors**” and each a “**Director**”) of KNK Holdings Limited (the “**Company**”) announces that Ms. Chan Ka Yee (“**Ms. Chan**”) has tendered her resignation as an executive Director with effect from 29 August 2019 in order to focus on her work in the subsidiaries of the Company.

Ms. Chan has confirmed that (i) she has no claim against the Company in respect of her resignation and there is no disagreement between her and the Board; and (ii) there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company in relation to her resignation.

The Board would like to take this opportunity to thank Ms. Chan for her efforts and valuable contributions to the Company during her tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF BOARD COMMITTEE COMPOSITION

Ms. Sin Pui Ying

The Board is pleased to announce that Ms. Sin Pui Ying (洗佩瑩) (“**Ms. Sin**”) has been appointed as an executive Director.

Ms. Sin, aged 39, is a member of the Hong Kong Institute of Certified Public Accountants. She holds a bachelor’s degree in Business Administration (Accounting and Finance) from the University of Hong Kong. Ms. Sin has over 17 years of experience in finance and accounting. Prior to joining the Company, she worked in several listed companies in Hong Kong and was responsible for accounting, internal audit, investment and corporate finance matters.

Ms. Lai Pik Chi Peggy

Ms. Lai Pik Chi Peggy (黎碧芝) (“**Ms. Lai**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee of the Company, and a member of the Audit Committee, Nomination Committee and Special Investigation Committee of the Company with effect from 29 August 2019.

Ms. Lai, aged 54, has over 20 years of auditing, accounting and financial management experience. She obtained a master degree of business administration from the University of Manchester in the United Kingdom in June 2010. She is a fellow member of the Association of Chartered Certified Accountants and the Institute of Chartered Accountants in England and Wales, and an associate member of the Hong Kong Institute of Certified Public Accountants.

Ms. Lai served as an executive director from October 2008 to May 2011, and the chairman of the board from January 2009 to May 2011 of Nine Express Limited (formerly known as Cheung Wo International Holdings Limited, China Mandarin Holdings Limited and Mandarin Entertainment (Holdings) Limited) (stock code: 9), a company listed on the Main Board of the Stock Exchange. She was the chief financial officer and company secretary from May 2012 to May 2016 and remained as the company secretary until 30 June 2016 of China Infrastructure & Logistics Group Ltd. (formerly known as CIG Yangtze Ports PLC) (stock code: 1719), a company listed on the Main Board of the Stock Exchange. She is currently the company secretary of OCI International Holdings Limited (stock code: 329), a company listed on the Main Board of the Stock Exchange. She is also an independent non-executive director of KPa-BM Holdings Ltd (stock code: 2663) since September 2015.

Mr. Chan Chung Yin Victor

Mr. Chan Chung Yin Victor (陳仲然) (“**Mr. Chan**”) have been appointed as an independent non-executive Director, the chairman of the Nomination Committee of the Company and a member of the Audit Committee, Remuneration Committee and Special Investigation Committee of the Company with effect from 29 August 2019.

Mr. Chan, aged 58, obtained his Bachelor of Arts degree from the University of Hong Kong in 1984. He has been admitted as a Solicitor of the High Court of Hong Kong since 1991 and has over 26 years of experience in commercial law, and civil and criminal litigations. He is now the principal of his own solicitors firm, Messrs. Victor Chan & Co.

Mr. Chan was an independent non-executive director of Teamway International Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1239), from 28 September 2018 to 20 June 2019. He was also an independent non-executive director of Sanai Health Industry Group Company Limited, a company listed on the Main Board of the Stock Exchange (stock code:1889) from 5 October 2018 to 3 April 2019. Mr. Chan is a non-executive director of On Real International Holdings Limited (stock code: 8245) since 16 January 2019, and an executive director of Elegance Optical International Holdings Limited (stock code: 907) since 15 July 2019. He was an independent non-executive director of Elegance Optical International Holdings Limited (stock code: 907) from 29 September 2018 to 11 January 2019.

Ms. Sin, Ms. Lai and Mr. Chan have entered into service contracts with the Company respectively. Pursuant to their service contracts, Ms. Sin, Ms. Lai and Mr. Chan will be appointed for an initial fixed term of three years commencing from 29 August 2019. To fill the casual vacancy of the Board, Ms. Sin, Ms. Lai and Mr. Chan shall held office only until the first general meeting of the Company after their respective appointments and shall then be eligible for re-election in accordance with the articles of association of the Company. They will also be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Pursuant to their service contracts with the Company. Ms. Sin is entitled to an annual fee of HK\$240,000 as well as a discretionary bonus to be determined by the Board whereas Ms. Lai and Mr. Chan are entitled to an annual fee of HK\$120,000 respectively as well as a discretionary bonus to be determined by the Board. The emoluments of Ms. Sin, Ms. Lai and Mr. Chan were determined by the Board with reference to her experience, duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

Save as disclosed in this announcement, as at the date of this announcement, Ms. Sin, Ms. Lai and Mr. Chan:

- (i) did not hold any other positions with the Company or other members of the Group;
- (ii) had not been a director in any listed public companies in Hong Kong or overseas in the last three years and do not have other major appointments and professional qualifications;

- (iii) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company;
- (iv) did not have any interest in shares in the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (v) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 17.50(2) of the Listing Rules.

Save as disclosed in this announcement, there is no other information required to be disclosed pursuant to any of the requirements under Rule 17.50(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of shareholders of the Company in relation to the above appointments.

The Company would like to welcome Ms. Sin, Ms. Lai and Mr. Chan for joining the Board.

UPDATE ON SPECIAL INVESTIGATION COMMITTEE

After the change of independent non-executive Directors, Ms. Lai and Mr. Chan become the members of the Special Investigation Committee (“SIC”) and Mr. Lee Pui Chung is still the chairman of the SIC. The work of the SIC remains undergoing and when the conclusion from the SIC is available, the Company will make announcement in due course.

By order of the Board
KNK Holdings Limited
Poon Kai Kit Joe
Chairman

Hong Kong, 29 August 2019

As at the date of this announcement, the executive Directors are Mr. Poon Kai Kit Joe, Ms. Sin Pui Ying, Mr. Sun Xiao Li, Mr. Gu Jintai, Ms. Shi Lijie; and the independent non-executive Directors are Mr. Lee Pui Chung, Ms. Lai Pik Chi Peggy and Mr. Chan Chung Yin Victor.

This announcement, for which the directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.knk.com.hk.