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HONG WEI (ASIA) HOLDINGS COMPANY LIMITED

鴻偉(亞洲)控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8191)

CHANGE IN EXECUTIVE DIRECTORS, THE COMPLIANCE OFFICER AND THE AUTHORISED REPRESENTATIVE

The Board announces that with effect from 16 August 2019:

- (a) Ms. Huang Xiuyan has resigned as an executive Director, a Compliance Officer and an Authorized Representative of the Company; and
- (b) Mr. Wong Kin Ching and Mr. Lai Weifeng have been appointed as executive Directors of the Company. In place of Ms. Huang Xiuyan, Mr. Wong Kin Ching has also been appointed as the Compliance Officer of the Company and Ms. Tang Yuen Ching Irene, the Company Secretary of the Company, has been appointed as the Authorised Representative of the Company, both with effect from 16 August 2019.

RESIGNATION OF AN EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (each a “**Director**”) of Hong Wei (Asia) Holdings Company Limited (the “**Company**”) announces that Ms. Huang Xiuyan (“**Ms. Huang**”) has tendered her resignation as an executive Director to the Board with effect from 16 August 2019 as she intends to spend more time on her other business interests and commitments.

Ms. Huang has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation as an executive Director that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that, with effect from 16 August 2019, Mr. Wong Kin Ching and Mr. Lai Weifeng have been appointed as executive Directors. Their biographical details are set out below.

Mr. Wong Kin Ching

Mr. Wong Kin Ching (formerly known as “Wong Kin Yong”) (“**Mr. Wong**”), aged 30, is experienced in operational management and marketing management in certain businesses engaged in wooden board products manufacturing and online social media respectively. He will be responsible for assisting in formulating business development strategies for the Group. Prior to joining the Group, Mr. Wong served as Operations Manager in a company engaged in wooden board manufacturing from 2012 to 2017. Besides, Mr. Wong also serves as Marketing Director in a company engaged in online social media on providing advertising related supporting services since 2017.

Mr. Wong confirmed that as of the date of this announcement, (i) he did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) save that he has also been appointed as the Compliance Officer of the Company in place of Ms. Huang with effect from 16 August 2019, he does not hold any other positions with the Company and other members of the Group or possess any other major appointments or professional qualifications; (iii) save that he is the son of Mr. Wong Cheung Lok (Chairman of the Board, an executive Director and the controlling shareholder of the Company) and Ms. Cheung Ngar Kwan (an executive Director), he does not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as respectively defined in the GEM Listing Rules) of the Company; (iv) other than his holding of 375,000 shares of the Company directly, he does not have any interest in the shares or the underlying shares of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) save as disclosed above, there is no other information that needs to be disclosed pursuant to any of the requirements under Rule 17.50(2) of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

Mr. Wong has entered into a service contract with the Company for a fixed term of one year commencing from 16 August 2019, and is subject to retirement and re-election at the general meetings of the Company in accordance with the Articles of Association of the Company. Mr. Wong is entitled to a director’s fee of HK\$10,000 per month, which was determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company.

Mr. Lai Weifeng

Mr. Lai Weifeng, aged 40, has over 20 years' experience and extensive knowledge in financial services industry in China, namely in fields of commodities trading, financial investment, securities trading and precious metal trading. Mr. Lai was recognised as Senior Gold Investment Analyst by Human Resources and Social Security Bureau of the People's Republic of China since March 2014. He will be responsible for assisting in reviewing and formulating strategies in business finance for the Group. Mr. Lai graduated from Nankai University of Tianjin City of the People's Republic of China (the "PRC") in 1998 in financial management. Prior to joining the Group, Mr. Lai held various senior positions such as director and person in charge in companies engaged in the financial services industry in China.

Mr. Lai confirmed that as of the date of this announcement, (i) he did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) save for his qualification as a senior gold investment analyst in the PRC, he does not hold any other positions with the Company and other members of the Group or possess any other major appointments or professional qualifications; (iii) he does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as respectively defined in the GEM Listing Rules) of the Company; (iv) he does not have any interest in the shares or the underlying shares of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) save as disclosed above, there is no other information that needs to be disclosed pursuant to any of the requirements under Rule 17.50(2) of the GEM Listing Rules.

Mr. Lai has entered into a service contract with the Company for a fixed term of one year commencing from 16 August 2019, and is subject to retirement and re-election at the general meetings of the Company in accordance with the Articles of Association of the Company. Mr. Lai is entitled to a director's fee of HK\$10,000 per month, which was determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company.

The Board would like to express its gratitude to Ms. Huang for her contributions during her term of office as an executive Director and to welcome Mr. Wong and Mr. Lai joining the Board.

APPOINTMENT OF AUTHORIZED REPRESENTATIVE AND COMPLIANCE OFFICER

The Board is also pleased to announce that in place of Ms. Huang, with effect from 16 August 2019, Mr. Wong has also been appointed as the Compliance Officer of the Company and Ms. Tang Yuen Ching Irene, the Company Secretary of the Company, has been appointed as the Authorised Representative of the Company under the GEM Listing Rules.

By order of the Board
Hong Wei (Asia) Holdings Company Limited
Wong Cheung Lok
Chairman and executive Director

Hong Kong, 16 August 2019

At the date of this announcement, the executive Directors are Mr. Wong Cheung Lok, Ms. Cheung Ngar Kwan, Mr. Liu Jiayong, Mr. Wong Kin Ching and Mr. Lai Weifeng; and the independent non-executive Directors are Dr. Xu Jianmin, Ms. Qian Xiaoyu and Dr. Chow Ho Wan, Owen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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 GEM website (www.hkgem.com) for at least seven days from the day of its posting. This announcement will also be published on the Company's website at www.hongweiasia.com.