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金利豐金融集團有限公司 KINGSTON FINANCIAL GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 01031)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND (3) CHANGE OF MEMBERS AND CHAIRMAN OF BOARD COMMITTEES

The Board announces that with effect from 1 September 2016:

- Mr. Yu resigned as independent non-executive Director as he would like to devote more time to his personal commitments.
- Ms. Lo has been appointed as independent non-executive Director.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “Board”) of directors (each, a “Director”) of Kingston Financial Group Limited (the “Company”, together with its subsidiaries, the “Group”) announces that with effect from 1 September 2016:

Mr. Yu Peter Pak Yan (“Mr. Yu”) has tendered his resignation as independent non-executive Director as he would like to devote more time to his personal commitments. Subsequent to Mr. Yu’s resignation, Mr. Yu ceased to be the chairman of the remuneration committee of the Company (the “Remuneration Committee”), a member of each of the audit committee of the Company (the “Audit Committee”) and the nomination committee of the Company (the “Nomination Committee”).

Mr. Yu has confirmed that (i) he has no claims against the Company in respect of his resignation; (ii) he has no disagreement with the Board; and (iii) there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Yu for his contributions to the Group during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board is pleased to announce that with effect from 1 September 2016, Ms. Lo, Miu Sheung Betty (“Ms. Lo”) has been appointed as an independent non-executive Director.

MS. LO, MIU SHEUNG BETTY

Ms. Lo, aged 54, is a qualified solicitor in Hong Kong and has over 27 years of experience in general legal practice, with specialisation in conveyancing, commercial and probate laws. Ms. Lo has been in active practice since qualification and is currently a consultant of Messrs. K.C. Ho & Fong, Solicitors & Notaries. She graduated from The University of Hong Kong with a Bachelor Degree in Laws (LL.B.) in 1985. She also holds a Postgraduate Certificate in Laws (PCLL). Ms Lo is an independent non-executive director of Sincere Watch (Hong Kong) Limited since 19 June 2012. She is currently an independent non-executive director of AEON Stores (Hong Kong) Co., Limited since 8 November 2013. She was also an independent non-executive director of Eagle Legend Asia Limited from March 2012 to December 2014. The securities of all of these companies are listed on the Main Board of the Stock Exchange of Hong Kong Limited.

Ms. Lo has executed a letter of appointment with the Company for a term of one year which commenced on 1 September 2016, and subject to compliance with relevant requirements of the Listing Rules, and will continue thereafter until terminated by either party by giving not less than three months’ written notice. She will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the bye-laws of the Company. Ms. Lo is entitled to a remuneration of approximately HK\$240,000 per annum for her directorship with effect from 1 September 2016. Her emoluments are determined by reference to her duties and responsibilities, the Company’s remuneration policy, the prevailing market conditions, and with reference to the recommendation of the Remuneration Committee of the Company.

Save as disclosed above, Ms. Lo does not, and has not had other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor any other major appointments and professional qualifications; Ms. Lo does not hold other positions in the Company or other members of the Group and does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company. As at the date of this announcement, Ms. Lo does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information concerning the appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

CHANGE OF MEMBERS AND CHAIRMAN OF BOARD COMMITTEES

The Board further announces that with effect from 1 September 2016, Ms. Lo has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee.

The Board would like to take this opportunity to welcome Ms. Lo to join the Company.

By order of the board of directors of
Kingston Financial Group Limited
Chu, Nicholas Yuk-yui
Chairman

Hong Kong, 1 September 2016

As at the date of this announcement, the executive Directors are Mr. Chu, Nicholas Yuk-yui (Chairman), Mrs. Chu Yuet Wah (Chief Executive Officer), Mr. Chu, Kingston Chun Ho and Mr. Ho Chi Ho, and the independent non-executive Directors are Dr. Wong Yun Kuen, Mr. Lau Man Tak and Ms. Lo, Miu Sheung Betty.