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ERNEST BOREL HOLDINGS LIMITED

依波路控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1856)

CHANGE OF DIRECTORS

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Resignation of directors

Ernest Borel Holdings Limited (the “**Company**”) announces that Mr. Sit Yau Chiu (“**Mr. Sit**”) has tendered his resignation to the board of directors of the Company (the “**Board**”) as an executive director of the Company with effect from 31 October 2018 in order to devote more time to his other business commitments. Ms. Lou Liuqing (“**Ms. Lou**”) has also tendered her resignation to the Board as non-executive director of the Company with effect from 31 October 2018 in order to devote more time to her other business commitments.

Each of Mr. Sit and Ms. Lou confirmed that he/she has no disagreement with the Board and that he/she is not aware of any matters that need to be brought to the attention of shareholders of the Company in relation to his/her resignation. The Board would like to thank Mr. Sit and Ms. Lou for their service and contribution to the Company during their terms of office and wishes Mr. Sit and Ms. Lou every success in all of their future endeavours.

Appointment of non-executive director

The Board further announces that, with effect from 31 October 2018, Mr. Xiong Ying (“**Mr. Xiong**”) is appointed as non-executive director of the Company. Set out below is the biographical details of Mr. Xiong.

Mr. Xiong Ying, aged 45, graduated from the Department of International Finance & Trade at Shenzhen University in 1995 and worked in the property insurance project department of Shenzhen Pacific Insurance Company Limited* (深圳太平洋保險公司) from 1995 to 2000. Mr. Xiong obtained a degree of master of business administration from Peking University in

2002. After that, Mr. Xiong worked in the securities investment department at Beijing Gehua Cable Co., Ltd.* (北京歌華有線股份有限公司) from 2003 to 2005. Since 2006, Mr. Xiong has been a director of Beijing P&C Investment Limited* (北京共和同創投資有限公司).

Mr. Xiong has entered into a letter of appointment with the Company for his appointment as a non-executive director of the Company for a term of 3 years from the date of his appointment. Mr. Xiong will be entitled to a remuneration of HK\$50,000 per annum, which was determined by arm's length negotiation between Mr. Xiong and the Company with reference to the prevailing market conditions and his duties and responsibilities. The amount of the remuneration has been approved by the remuneration committee of the Company and the Board.

Mr. Xiong is the younger brother of Mr. Xiong Wei, being an executive director of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Xiong (i) does not have any relationship with any other directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in or is not deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, there are no other matters relating to the appointment of Mr. Xiong that should be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Xiong on his appointment.

By Order of the board of directors of
Ernest Borel Holdings Limited
Shang Jianguang
Chairman

Hong Kong, 31 October 2018

As at the date of this announcement, the Board comprises the following Directors:

<i>Executive Directors:</i>	Mr. Shang Jianguang, Mr. Teguh Halim, Mr. Xiong Wei and Ms. Lam Lai
<i>Non-executive Directors:</i>	Mr. Xiong Ying
<i>Independent non-executive Directors:</i>	Mr. Lui Wai Ming, Mr. To Chun Kei and Ms. Chan Lai Wa

* For identification purposes only