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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)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF THE BOARD COMMITTEE

The Board hereby announces the following changes with effect from 6 September 2019:

1. the resignation of Mr. Lui Wai Ming as an independent non-executive Director of the Company, the chairman of the Audit Committee and Remuneration Committee as well as the member of Nomination Committee;
2. the appointment of Mr. Hui Cheuk Kit Frederick as an independent non-executive Director of the Company, a member of the Audit Committee, Remuneration Committee as well as Nomination Committee; and
3. Mr. To Chun Kei has been appointed as the chairman of the Audit Committee and the Remuneration Committee of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Ernest Borel Holdings Limited (the “**Company**”) announces that Mr. Lui Wai Ming (“**Mr. Lui**”) has tendered his resignation to the Board as an independent non-executive director of the Company, the chairman of the Audit Committee and Remuneration Committee as well as the member of Nomination Committee of the Company with effect from 6 September 2019 in order to devote more time to his other business commitments.

Mr. Lui confirmed that he has no disagreement with the Board and that he is not aware of any matters that need to be brought to the attention of shareholders of the Company in relation to his resignation. The Board would like to thank Mr. Lui for his service and contribution to the Company during his term of office and wish Mr. Lui every success in all of his future endeavors.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Hui Cheuk Kit Frederick (“**Mr. Hui**”) has been appointed as an independent non-executive Director of the Company, a member of the Audit Committee, Remuneration Committee as well as Nomination Committee of the Company with effect from 6 September 2019.

Biographical details of Mr. Hui are set out as follows:

Mr. Hui, aged 40, holds a Master of Laws Degree from the University of Hong Kong, Bachelor of Laws Degree from the University of London and a Bachelor of Science Degree from the University of Toronto. He is a partner of Zhong Lun Law Firm and is a Solicitor Advocate. He is qualified to practice law in Hong Kong, England and Wales.

Mr. Hui does not hold any position in the Company or any subsidiary of the Company, nor any other directorship in listed public companies in the past three years preceding the date of this announcement.

On 6 September 2019, Mr. Hui entered into a letter of appointment with the Company for his appointment as an independent non-executive director for a term of three years commencing from 6 September 2019. Mr. Hui will be entitled to a remuneration of HK\$120,000 per annum, which was determined by the Board with reference to the prevailing market situation, his experience, duties and responsibility. The amount of the remuneration has been approved by the Remuneration Committee of the Company and the Board.

Mr. Hui does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”)) of the Company and any interests 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. Mr. Hui has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules and saved as disclosed above, Mr. Hui is not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Hui for joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Lui and appointment of Mr. Hui, the Board announces that the composition of committees of the Board have been changed with effect from 6 September 2019 as follows:

Audit Committee

1. Mr. Lui has resigned as the chairman and member of the Audit Committee;
2. Mr. Hui has been appointed as a member of the Audit Committee; and
3. Mr. To Chun Kei (“**Mr. To**”) has been appointed as the chairman of the Audit Committee.

Remuneration Committee

1. Mr. Lui has resigned as the chairman and member of the Remuneration Committee;
2. Mr. Hui has been appointed as a member of the Remuneration Committee; and
3. Mr. To has been appointed as the chairman of the Remuneration Committee.

Nomination Committee

1. Mr. Lui has resigned as the member of the Nomination Committee; and
2. Mr. Hui has been appointed as a member of the Nomination Committee.

By Order of the Board of
ERNEST BOREL HOLDINGS LIMITED
Shang Jianguang
Chairman

Hong Kong, 6 September 2019

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

Executive Directors: Mr. Shang Jianguang, Mr. Teguh Halim, Mr. Xiong Wei and Ms. Lam Lai

Non-executive Directors: Mr. Xiong Ying and Mr. Tao Li

Independent Non-executive Directors: Mr. To Chun Kei, Mr. Hui Cheuk Kit Frederick and Ms. Chan Lai Wa