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**Hang Fat Ginseng Holdings Company Limited**  
**恒發洋參控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 911)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS  
AND  
CHANGES TO COMPOSITION OF AUDIT COMMITTEE,  
REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board announces that Mr. Wu Wai Leung Danny and Mr. Yuen Chee Lap Carl have been appointed as independent non-executive directors of the Company with effect from 29 February 2016. The Board also announces that Mr. Wu Wai Leung Danny has been appointed to be a member of the audit committee, the remuneration committee and the nomination committee of the Company and that Mr. Yuen Chee Lap Carl has been appointed to be the chairman of the audit committee of the Company, both with effect from 29 February 2016.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board of directors (the “**Board**”) of Hang Fat Ginseng Holdings Company Limited (the “**Company**”), together with its subsidiaries (the “**Group**”), is pleased to announce that Mr. Wu Wai Leung Danny and Mr. Yuen Chee Lap Carl have been appointed as independent non-executive directors of the Company with effect from 29 February 2016.

**Mr. Wu Wai Leung Danny (胡偉亮)** (“**Mr. Wu**”), aged 55, graduated from the University of Hong Kong with a Bachelor’s degree in Social Sciences in 1985. Mr. Wu is currently the chief executive officer and an executive director of Greenheart Group Limited (stock code: 0094), a company listed on the Main Board of the Stock Exchange of Hong Kong. Mr. Wu has over 20 years of experience in investing and business operations in Asia. Since 2003, Mr. Wu has been a director of First Gateway Capital Limited (formerly “First U.S. Capital Limited”), which engages in early stage investment, and investment advisory services to small and medium enterprises in Asia, with a focus in transportation, resource, manufacturing, technology and telecommunication companies. Mr. Wu was an independent non-executive director of Newton Resources Limited (stock code: 1231) from 25 January 2011 until 21 May 2015. He is currently a non-executive director of Newton Resources Limited.

**Mr. Yuen Chee Lap Carl (源自立) (“Mr. Yuen”)**, aged 41, graduated from the University of Houston, U.S. He attained a Bachelor’s degree and a Master’s degree in Business Administration in 1997 and 1998 respectively. Mr. Yuen is currently the financial controller of Courage Marine Group Limited (stock code: 1145), a company listed on the Main Board of the Stock Exchange of Hong Kong and the Singapore Exchange Securities Trading Limited. Mr. Yuen has rich experience in finance and accounting in Hong Kong, Singapore and the United States. Mr. Yuen commenced his career in the United States and served as chief accountant and managerial position in several companies between 1998 and 2003. Mr. Yuen joined Courage Marine Group Limited in 2004 and was appointed as financial controller in May 2006. He is in charge of the company’s finance and accounting control as well as the company’s reporting, SGX-ST and SEHK compliance. Mr. Yuen is currently a member of the Hong Kong Institute of Directors and the Association of Hong Kong Accountants.

Save as disclosed above, Mr. Wu and Mr. Yuen did not hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Neither Mr. Wu nor Mr. Yuen has any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Neither Mr. Wu nor Mr. Yuen has any relationship with the Subscriber (as defined in the announcement of the Company dated 29 February 2016) or any party acting in concert with it.

As at the date of this announcement, each of Mr. Wu and Mr. Yuen is not interested in and does not have any interest or short positions in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Wu and Mr. Yuen are each appointed as an independent non-executive Director for an initial term of two years effective from 29 February 2016. The term of each of the independent non-executive Directors is renewable automatically for successive term of one year each commencing from the next day after the expiry of the then current term of appointment, unless terminated by not less than three months’ notice in writing served by the independent non-executive Director or the Company expiring at the end of the initial term or at any time thereafter. Both Mr. Wu and Mr. Yuen are subject to retirement by rotation and re-election in accordance with the Listing Rules and the articles of association of the Company.

Mr. Wu and Mr. Yuen are each entitled to a Director’s fee of HK\$160,000 per annum. The Director’s fee payable to each of Mr. Wu and Mr. Yuen was approved by the Board with reference to each of their background, experience and duties and responsibilities with the Group and the prevailing marketing conditions, and shall be reviewed by the remuneration committee of the Company from time to time.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Wu and Mr. Yuen as independent non-executive directors of the Company and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

## **CHANGES TO COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board announces that Mr. Wu has been appointed to be a member of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 29 February 2016.

The Board further announces that Mr. Yuen has been appointed to be the chairman of the audit committee of the Company with effect from 29 February 2016.

## **GENERAL**

The Board would like to express its warm welcome to Mr. Wu and Mr. Yuen on their appointment as independent non-executive directors of the Company.

By order of the Board  
**Hang Fat Ginseng Holdings Company Limited**  
**Yeung Wing Yan**  
*Chairman and Chief Executive Officer*

Hong Kong, 29 February 2016

*As at the date of this announcement, the executive Directors are Mr. Yeung Wing Yan, Mr. Yeung Wing Kong and Ms. Fu Fung Sau; and the independent non-executive Directors are Mr. Wong Senta, Mr. Wu Wai Leung Danny and Mr. Yuen Chee Lap Carl.*