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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)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS,  
CHAIRMAN OF AUDIT COMMITTEE, AND MEMBER OF AUDIT  
COMMITTEE, REMUNERATION COMMITTEE AND  
NOMINATION COMMITTEE**

**AND**

**NON-COMPLIANCE WITH RULES 3.10(1) and (2), 3.10A, 3.21 AND 3.25 OF  
LISTING RULES AND CODE PROVISION A.5.1 OF CORPORATE  
GOVERNANCE CODE OF LISTING RULES**

Following Mr. Cheung Chung Wai Billy's resignation as an independent non-executive director on 22 February 2016 with immediate effect, he also resigned as the chairman of the audit committee and a member of each of the remuneration committee and the nomination committee of the Company.

Following Mr. Kwok Lam Kwong Larry's resignation as an independent non-executive director on 22 February 2016 with immediate effect, he also resigned as a member of the audit committee of the Company.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS, CHAIRMAN OF  
AUDIT COMMITTEE, AND MEMBER OF AUDIT COMMITTEE, REMUNERATION  
COMMITTEE AND NOMINATION COMMITTEE**

The board (the "**Board**") of directors (the "**Directors**") of Hang Fat Ginseng Holdings Company Limited (the "**Company**") hereby announces the following:

Following Mr. Cheung Chung Wai Billy's ("**Mr. Cheung**") resignation as an independent non-executive director on 22 February 2016 with immediate effect, he also resigned as the chairman of the audit committee (the "**Audit Committee**") and a member of each of the remuneration committee (the "**Remuneration Committee**") and the nomination committee (the "**Nomination Committee**") of the Company.

Following Mr. Kwok Lam Kwong Larry's ("Mr. Kwok") resignation as an independent non-executive director on 22 February 2016 with immediate effect, he also resigned as a member of the Audit Committee.

## **NON-COMPLIANCE WITH RULES 3.10(1) AND (2), 3.10A, 3.21 AND 3.25 OF LISTING RULES AND CODE PROVISION A.5.1 OF CORPORATE GOVERNANCE CODE OF LISTING RULES**

Following the resignation of Mr. Cheung and Mr. Kwok, the Company is not in compliance with (i) Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), which stipulates that the Board shall comprise at least three independent non-executive directors; (ii) Rule 3.10(2), which stipulates that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise; (iii) Rule 3.10A, which stipulates that the number of independent non-executive directors shall represent at least one-third of the board; (iv) Rule 3.21, which stipulates that the audit committee shall comprise at least three members, that at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) and that the audit committee must be chaired by an independent non-executive director; (v) Rule 3.25, which stipulates that the remuneration committee shall comprise a majority of independent non-executive directors; and (vi) Code Provision A.5.1 of Corporate Governance Code as set out in Appendix 14 to the Listing Rules, which stipulates that the number of independent non-executive directors shall represent the majority of the nomination committee.

The Company will make its best endeavours to identify suitable candidates to fill the vacancies of the independent non-executive directors, the chairman of the Audit Committee, and the member of the Audit Committee, the Remuneration Committee and the Nomination Committee as soon as possible within three months from the date of resignation of Mr. Cheung and Mr. Kwok pursuant to Rule 3.11 of the Listing Rules.

The Company will make further announcement as and when appropriate.

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 Director is Mr. Wong Senta.*