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Qianhai Health Holdings Limited

前海健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 911)

**(1) CHANGE OF DIRECTORS;
(2) RESIGNATION OF CHIEF EXECUTIVE OFFICER;
(3) CHANGE OF BOARD COMMITTEE MEMBERS;
AND
(4) CHANGE OF AUTHORISED REPRESENTATIVE**

CHANGE OF DIRECTORS

The Board announces the following changes with effect from 17 July 2019:

- i. Mr. Huang Guanchao has been re-designated from an executive Director as a non-executive Director;
- ii. Mr. Lim Tzea has been re-designated from an executive Director as a non-executive Director;
- iii. Mr. Xu Keli has been appointed as an executive Director; and
- iv. Mr. Lam Hin Chi has been appointed as an executive Director.

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Huang Guanchao has resigned from his post as the chief executive officer of the Company with effect from 17 July 2019.

CHANGE OF BOARD COMMITTEE MEMBERS

The Board announces that Mr. Lim Tzea has resigned and Mr. Xu Keli has been appointed as a member of the Remuneration Committee and the Nomination Committee, both with effect from 17 July 2019.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that Mr. Huang Guanchao has resigned and Mr. Lam Hin Chi has been appointed as an Authorised Representative, both with effect from 17 July 2019.

CHANGE OF DIRECTORS

Re-designation of executive Directors as non-executive Directors

The Board (the “**Board**”) of directors (“**Directors**”) of Qianhai Health Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Huang Guanchao (“**Mr. Huang**”) and Mr. Lim Tzea (“**Mr. Lim**”) have been re-designated from executive Directors to non-executive Directors, with effect from 17 July 2019. Their respective biographical details are set out below.

Mr. Huang Guanchao

Mr. Huang, aged 44, was appointed as an executive Director on 12 April 2019 and re-designated as a non-executive Director on 17 July 2019. Mr. Huang is also a director of certain subsidiaries of the Company. Mr. Huang has over 19 years of management experience in international trading and distribution of electronic components. From 1999 to 2003, Mr. Huang, on his own, operated an electronic components trading company. Subsequently in 2003, Mr. Huang, together with other business partners, founded a Hong Kong-based global electronic components trading and distribution group (the “**Trading and Distribution Group**”), which supplies electronic components to customers including sizeable manufacturing groups and technology companies. Since the establishment of the Trading and Distribution Group, Mr. Huang has been its chief executive officer, managing its business with presence in Hong Kong, the People’s Republic of China (the “**PRC**”) and the Southeast Asia. In 2005, Mr. Huang, together with other business partners, established another manufacturing and trading group, which is principally engaged in the manufacturing of semiconductor products of a well-known brand that are sold to different markets including Hong Kong, the PRC, Taiwan and other Asian countries. Mr. Huang has been the standing director of Shenzhen Chao Shan Chamber of Commerce since December 2011.

Mr. Lim Tzea

Mr. Lim, aged 51, was appointed as an executive Director on 12 April 2019 and re-designated as a non-executive Director on 17 July 2019. Mr. Lim is also a director of certain subsidiaries of the Company. Mr. Lim has over 21 years of management experience in international trading and distribution of electronic components. From 1997 to 2002, Mr. Lim was the general manager of an electronic components trading company based in Singapore, mainly responsible for such company's trading business in various Southeast Asian countries. Mr. Lim was the general manager of another Singapore based electronic components trading company from 2003 to 2008, mainly responsible for managing and supervising such company's operations in respect of its trading business in Hong Kong and the PRC. Since 2009, Mr. Lim has been one of the key management personnel and one of the shareholders of an international trading company based in Singapore, being responsible for the management of the company's trading business in Singapore, Hong Kong, the PRC and Vietnam.

Each of Mr. Huang and Mr. Lim entered into an appointment letter as a non-executive Director with the Company, pursuant to which neither Mr. Huang nor Mr. Lim are appointed for a specific term but each of them is subject to retirement by rotation and re-election in accordance with the Rules Governing (the "**Listing Rules**") the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the articles of association of the Company (the "**Articles**") and their appointment shall continue unless terminated by not less three months' notice in writing served by either party on the other. According to the appointment letters, Mr. Huang will not be entitled to any Director's fee, while Mr. Lim is entitled to a director's fee of HK\$195,000 per annum, which was determined with reference to his 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 (the "**Remuneration Committee**") from time to time.

As at the date of this announcement, Mr. Huang and Mr. Lim, through Explorer Rosy Limited, are interested in 892,485,771 shares of the Company, representing approximately 52.72% of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"). Mr. Huang and Mr. Lim are the directors and ultimate beneficial owners of Explorer Rosy Limited. Mr. Huang and Mr. Lim are deemed to be parties acting in concert pursuant to the SFO.

Save as disclosed herein and as at the date of this announcement, none of Mr. Huang and Mr. Lim (i) has interest in the shares of the Company within the meaning of Part XV of the SFO; (ii) has any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) holds any other positions with the Company and its subsidiaries.

Appointment of executive Directors

The Board announces that both Mr. Xu Keli (“**Mr. Xu**”) and Mr. Lam Hin Chi (“**Mr. Lam**”) have been appointed as executive Directors with effect from 17 July 2019. Their respective biographical details are set out below.

Mr. Xu Keli

Mr. Xu, aged 42, has been a consultant of the Company since February 2019. Upon his appointment as an executive Director on 17 July 2019, he resigned as a consultant of the Company. Mr. Xu has over 10 years of experience in investment business in medical and health care sectors, trading and distribution of electronic components business, properties investment and general management in the PRC. Mr. Xu was the general manager of a PRC based manufacturing, trading and distribution company from April 2011 to July 2014, mainly responsible for managing and supervising such company’s operations in respect of its audio products manufacturing, trading, distribution and supply chain management of electronic components in the PRC. Since 2014 and prior to joining to the Company, Mr Xu was the managing director of a PRC based investment company, mainly responsible for managing and supervising such company’s operations, setting up and monitoring achievement of annual budget and investment plans in respect of its investments in property investment and medical and health care businesses in the PRC.

Mr. Lam Hin Chi

Mr. Lam, aged 55, joined the Company in May 2019 and is currently the group chief financial officer of the Group. He is responsible for the overall financial management of the Group. Mr. Lam is a fellow member of The Association of Chartered Certified Accountants, and associates member of each of The Chartered Institute of Management Accountants, The Institute of Chartered Accountants in England and Wales and The Hong Kong Institute of Certified Public Accountants. Mr. Lam graduated from The Hong Kong Polytechnic University with a Professional Diploma in Management Accountancy and a Bachelor of Arts degree (Honours) in Accountancy. Mr. Lam has over 30 years of experience in finance, auditing and accounting. Mr. Lam had worked for an international accounting firm and was a senior personnel of a number of companies listed on the Main Board of the Stock Exchange. Mr. Lam currently is an independent non-executive director of VSTECS Holdings Limited (stock code: 00856) and China Environmental Technology and Bioenergy Holdings Limited (stock code: 01237), the shares of which are listed on the Main Board of the Stock Exchange.

Each of Mr. Xu and Mr. Lam entered into a service contract with the Company, pursuant to which each of them is appointed as an executive Director for a term of three years commencing from 17 July 2019 and is subject to retirement by rotation and is eligible for re-election at the annual general meeting of the Company in accordance with the Articles. Pursuant to the service contracts, Mr. Xu shall be entitled to a remuneration of HK\$1,040,000 per annum and Mr. Lam shall be entitled to a remuneration of HK\$1,664,000 per annum. The remuneration of both Mr. Xu and Mr. Lam were determined with reference to their respective duties and responsibilities with the Company and the prevailing market conditions, and shall be reviewed by the Remuneration Committee from time to time.

As at the date of this announcement, Mr. Xu was interested in 9,500,000 shares of the Company, representing approximately 0.56% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the date of this announcement, none of Mr. Xu and Mr. Lam (i) has interest in the shares of the Company within the meaning of Part XV of the SFO; (ii) has any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) holds any other positions with the Company and its subsidiaries.

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Huang has resigned from his post as the chief executive officer of the Company with effect from 17 July 2019.

CHANGE OF BOARD COMMITTEE MEMBERS

The Board announces that Mr. Lim has resigned as a member of the Remuneration Committee and the nomination committee of the Company (the “**Nomination Committee**”) and Mr. Xu has been appointed as a member of the Remuneration Committee and the Nomination Committee, both with effect from 17 July 2019.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that Mr. Huang has resigned as an authorised representative of the Company under Rule 3.05 of the Listing Rules (“**Authorised Representative**”) and Mr. Lam has been appointed as an Authorised Representative, both with effect from 17 July 2019.

Save as disclosed above and as at the date of this announcement, there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and the Board is not aware of any other matter that needs to be brought to the attention of the shareholders of the Company in relation to the (i) re-designation of Mr. Huang and Mr. Lim from executive Directors to non-executive Directors; and (ii) appointment of Mr. Xu and Mr. Lam as executive Directors.

The Board would like to extend its warmest welcome to Mr. Xu and Mr. Lam for joining the Board. The Group will continue to conduct its review of the business activities and assets of the Group for the purpose of formulating business plans and strategies for the future business development of the Group. With aim to continue the existing principal business of the Group, the Group would also commence its diversification into other businesses, which include the business of electronic components and international trading, with a view of to broaden its income stream, and to create a long term and sustainable growth of the Group's business.

By order of the Board
Qianahi Health Holdings Limited
Mr. Xu Keli
Executive Director

Hong Kong, 17 July 2019

As at the date of this announcement, the non-executive Directors are Huang Guanchao and Mr. Lim Tzea; the executive Directors are Mr. Xu Keli and Mr. Lam Hin Chi and the independent non-executive Directors are Mr. Li Wei, Mr. Wu Wai Leung Danny and Mr. Yuen Chee Lap Carl.